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ODAY'S WEATHER FORECAST — PARIS: ny. Temp. 66-39 (19-4). Tomorrow fair. Yes- day's temp. 68-41 (20-5). LONDON: Partly udy. Temp. 55-43 (13-6). Tomorrow occasional . Yesterday's temp. 57-45 (14-7). CHANNEL: derate. ROME: Sunny. Temp. 61-37 (16-3). W YORK: Sunny. Temp. 55-35 (13-2). Yes- day's temp. 50-32 (10-0).
ADDITIONAL WEATHER—PAGE 2

INTERNATIONAL
# Herald Tribune
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| Belgium | 14 B.Fr. | Luxembourg | 14 L.Fr. |
| Denmark | 2.25 D.Kr. | Morocco | 1.55 Dr. |
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### Troop Pullout Halted

## U.S., Reds Deadlocked, Delaying POW Release

By Sylvan Fox

IGON, March 23 (NYT).— United States and the Com- ists remained deadlocked to- in a dispute over the release he final group of American oners of war.

e dispute centers on the U.S. and for the release of nine ricans held by the Commu- led Pathet Lao in Laos along the 138 remaining POWs held he Communists in North and h Vietnam.

e Communists have publicly ted the American demand, ting that the linking of the ners in Laos with those in nam was "illogical" and a tion of the Paris peace agree- t.

rlier in the week it had been cted that the freeing of the American war prisoners would place this weekend, but be- e of the dispute that flared rday, that schedule appears ally impossible to meet.

der the Paris accord, the line for the release of the prisoners of war—and for the drawal of the last remaining rican troops in South Viet- —is Wednesday, the 60th day the signing of the peace ement.

**New Charge**

the crisis over the prisoners sified, the United States ed a new charge that the munists were violating the 27 Paris peace agreement. e United States said it had ined evidence "to confirm the ence" of a new missile site in Khe Sanh, a former U.S. base now in Communist hands in the extreme northwest corner of South Vietnam.

"This new site contains two operational missiles, associated radar and other support equipment," a U.S. *official* quoted Brig. Gen. John A. Wickham jr., the deputy chief U.S. delegate to the Four-Party Joint Military Commission, as saying.

"The U.S. protests this violation of the agreement and reserves the right to take necessary action," the American side said.

Gen. Wickham did not elaborate on the nature of such "necessary action," but presumably he was referring to air attacks either by American or South Vietnamese planes.

Late last month, the Saigon government and the United States accused the Communists of installing three missile sites at Khe Sanh in violation of the cease-fire.

**Missiles Withdrawn**

Although a request by the United States to the International Commission for Control and Supervision for an investigation failed to produce any action, the missiles were subsequently withdrawn by the North Vietnamese, according to U.S. and South Vietnamese sources.

The American accusation was made at a meeting of the Four-Party Joint Military Commission that failed to break the deadlock over the prisoner release.

As a result of the deadlock, there are no plans to release the American POWs and the withdrawal of U.S. military personnel from Vietnam has been halted. There are now about 6,000 American military personnel remaining in the country.

[The ICCS met for more than six hours today, the longest session since it came into being Jan. 28, the Associated Press reported.

[Among the subjects discussed, an ICCS source said, was the withdrawal of Hungarian and Polish teams from the peace observer site at Tri Ton, in the southwestern Mekong Delta.

[The Tri Ton area was shelled Tuesday and Wednesday by Communist forces. Field sources said that when a helicopter landed at Tri Ton today, the Hungarians and Poles were packed and ready to go. They returned to the regional ICCS headquarters at Can Tho.

[Michel Gauvin, top Canadian representative on the ICCS, termed their leaving Tri Ton "a serious impairment of the (Paris peace) agreement."]

**Local Truce Set**

SAIGON, March 23 (Reuters). —South Vietnamese and Viet Cong field commanders today agreed to a local truce north of Saigon to allow the evacuation of wounded South Vietnamese soldiers.

The truce was called at the Tong Le Chan ranger camp, 50 miles north of Saigon, which has been under siege by the Viet Cong for the last two weeks.

**Refugee Camp Attacks**

SAIGON, March 23 (AP).— Twenty-four war refugees were killed and 40 wounded early today when Communist forces fired a 122-mm rocket into a resettlement camp in Chau Doc Province, 95 miles southwest of here, the Saigon command reported.

### U.S., Hanoi Hold Fourth Session In Talks on Aid

PARIS, March 23 (UPI).— The U.S. and North Vietnamese Joint Economic Commission today held its fourth session to discuss U.S. aid for Hanoi.

The two delegations decided to hold their next meeting Monday. Today's meeting lasted three hours.

Participating in the talks are U.S. foreign aid expert Maurice Williams and Hanoi's Finance Minister Dang Viet Chao.

No details on the progress of the talks have been made available to the press.

## Mines Buried in Harbor Beds ir New Hanoi-U.S. Dispute

By Rudy Abramson

ASHINGTON, March 23.— h Vietnam is arguing that United States must physical- "dig out" the mines dropped its harbors to block move- t of war supplies last year, commander of U.S. Pacific es said yesterday.

erations have been under this month to clear the cipal port, Haiphong, but . Noel Gayler told a news erence that his command not accepted any responsibil- for actually removing the s from North Vietnamese erways.

described "Operation End- p," the mine-clearing effort J.S. naval vessels and heli- ers, as an insurance policy ake sure none of the thou- s of mines remains active.

m. Gayler acknowledged the te over removal of the s when asked whether explo- buried in the bottom of ing channels could explode the channels were dredged.

**'Not Our Responsibility'**

they have to dredge to get through, that is not our nsibility," the admiral re-

said that in his "technical ment," dredging operations d not set off mines covered lt and mud, but he added: t is something I am not to guarantee."

e main channel leading Haiphong harbor has to be ged frequently to keep it to normal shipping. The or has been closed since U.S. es seeded it with mines last , but most of the 26 ships ped then by the blockade now made their way out.

e United States has not red the harbor safe, how- and Adm. Gayler indicated sweeping of the major port its entrances will go on for ast several more days.

e admiral, in Washington meetings at the Pentagon, that it may take six months omplete the clearing opera- s in all harbors and water- s as required by the Paris e-fire agreement. Some un- ial estimates were that the ch for explosives might con- e for as long as a year.

**'Several Thousand'**

e North Vietnamese have that 8,000 mines were drop- into its harbors and water- s by U.S. planes. The Penta- has put the figure at eral thousand."

me of the mines are design- to explode automatically. r devices are designed to tivate automatically at a etermined time. Helicopters crisscrossing the harbors, og magnetic and acoustical ces designed to trigger those es that are still active.

im. Gayler said that military ials have agreed with the h Vietnamese to sweep specific places, but not the entirety of every area where U.S. planes dropped mines.

The Paris cease-fire agreement says the United States "will remove, permanently deactivate or destroy all the mines in territorial waters, ports, harbors and waterways of North Vietnam."

*© Los Angeles Times.*

## Japanese Aide Rejects Nixon Stand on Trade

TOKYO, March 21 (Reuters).— Trade Minister Yasuhiro Nakasone today rejected President Nixon's criticism of Japanese trade policies and indicated that the government's plan for import liberalization might be affected if new U.S. trade legislation were discriminatory.

Mr. Nakasone was commenting at a press conference on the annual report of President Nixon's Council on International Economic Policy, issued yesterday, which criticized the trade and tariff policies of the European Common Market and Japan.

Mr. Nakasone said it was the United States that should be criticized because it was permitting an outflow of unwanted dollars at the expense of other nations.

He said Japan was seriously concerned about the new trade legislation President Nixon planned to submit to Congress next month and was watching to see whether it contained an import surcharge or other measures discriminating against Japan.

Mr. Nakasone *said* Japan's plans for liberalizing the imports of electronic computers and other manufactured items might be adversely affected by the legislation.

Associated Press.

James W. McCord jr., arriving at court yesterday. His sentencing in Watergate case was postponed for a week.

### Loophole Found in Pay Curbs

## Gas Workers in Britain Vote To Halt Strikes, Slowdowns

LONDON, March 23 (AP).— Britain's gas workers voted tonight to accept an improved pay offer and end their six-week-old series of slowdowns and selective strikes.

Union leaders said that they hoped the men would resume normal work activity on Monday. The work disruption has cut off heat and cooking fuel in thousands of homes and forced hundreds of factories to shut down. The cost has yet to be estimated.

Despite repeated warnings that reduced pressure in the gas mains could cause explosions, there were no such blasts due to the dispute.

Gas workers struck Feb. 14 against the Conservative government's anti-inflationary controls that limit wage rises to £1 a week plus 4 percent of base pay. It was a test case that brought to light a loophole in the controls.

Gas workers make about £34 a week with overtime and bonuses. The improved offer they finally accepted from the state-run gas companies will give them an extra £2.80 a week. They were also promised a reduction in pension contributions without a loss in benefits.

This method of increasing income without violating wage controls was expected to be adopted in other industrial disputes.

Only 30,000 of the nation's 47,000 gas workers voted on the new pay offer. It was accepted by a vote of 18,776 to 11,267.

The decision follows last week's suspension of strike action by the country's train engineers. Both groups have been in the vanguard of protests against the government's pay curbs.

Prime Minister Edward Heath, on hearing of the gas workers' vote, said: "This is not a victory for one side or another; it is a victory for common sense and the whole nation will benefit."

The gas men's action followed a similar decision by striking rail workers a week ago, but Britain's labor scene remained sullied by national strikes and union unrest.

The Trades Union Congress (TUC) said yesterday this unrest would be emphasized in a nationwide day of protests and demonstrations on May 1.

In a nationwide radio interview, Mr. Heath tonight urged British unions not to stage a nationwide protest on May 1. It would have no effect on the government's anti-inflation policies.

"It does seem rather absurd to throw away a day's pay in this way," he said.

The nation's nonmedical hospital workers, meanwhile, stepped up pressure today in their partial nationwide walkout. Some unassociated unions launched demonstrations in support of their demands for more pay.

The dispute, now in its third week, has severely curtailed hospital operations throughout the country. In most, only emergency cases are being accepted.

### Others Said Involved

## New Watergate Exposé Offered to Trial Judge

By Robert Siner

WASHINGTON, March 23 (IHT).—James W. McCord jr., convicted in the Watergate case, had his sentencing postponed today after he said that because of "political pressure" on him and the other defendants "to plead guilty and remain silent" they had not named others involved in the bugging of the Democratic National Committee headquarters.

The former White House consultant, who had been a CIA man for 19 years, wrote Judge John J. Sirica a letter in which he said that "several members of my family have expressed fear *for my life*" if he told all he knew about the burglary and wiretapping last June.

In the letter, dated last Monday, McCord, who also is the former security director of President Nixon's re-election committee, said that he was ready to talk privately with the judge after sentencing.

The jurist said that he would hear what McCord had to say in a closed *court* session *but* would feel free to disclose it publicly to a Senate investigating unit or to a grand jury.

McCord accepted these conditions and his closed hearing with the jurist was set for some time next week.

After dealing with the McCord situation, Judge Sirica sentenced G. Gordon Liddy, another former White House aide and the alleged mastermind of the Watergate operation, to six to 20 years in prison and a $40,000 fine. He gave the five other defendants "provisional" maximum sentences, indicating that if the five cooperated with the Senate committee and the federal grand jury which are investigating the Watergate case the sentences might be reduced or suspended.

**5 Pleaded Guilty**

Only McCord and Liddy had been convicted after a trial. The others had pleaded guilty.

In his letter, McCord asked to talk with Judge Sirica privately in chambers since "I cannot feel confident in talking with an FBI agent present" or before any others who work for the Justice Department or the executive branch.

The former Nixon aide said, that, while he did not share his family's fear for his life, he did believe "that retaliatory measures will be taken against me, my family and my friends..." if he disclosed certain facts about the case.

In his letter, McCord declared that he was writing "in the interests of justice and in the interest of restoring faith in the criminal justice system . . ."

He delineated six areas which he said that Judge Sirica should consider "in the meting out of justice" in this case.

In addition to charging that there was political pressure which kept secret the identity of others involved in the Watergate bugging, McCord wrote:

- "Perjury occurred during the trial in matters highly material to the very structure, orientation and impact of the government's case and to the motivation and intent of the defendants."
- "The Watergate operation was not a CIA operation."
- Some statements by witnesses that sounded like untruths were actually honest errors of memory.
- "My motivations were different than those of the others involved, but were not limited to, or simply those offered, in my defense during the trial. This is no fault of my attorneys, but of the circumstances under which we had to prepare my defense."

AP.

G. Gordon Liddy

McCord did not elaborate on these points but indicated that he would explain fully in a private meeting with Judge Sirica.

Throughout his short letter, McCord expressed the fear that what he had to say would get back to the executive branch, and it would retaliate. He wrote that he had not discussed the letter with his lawyers, "as a matter of protection for them."

His distrust, particularly of the FBI, reinforces testimony given during recent Senate hearings on the fitness of L. Patrick Gray 3d to become director of the FBI, testimony to the effect that Mr. Gray had allowed the White House to see confidential files from the FBI investigation of the Watergate affair.

[At the Florida White House, where President Nixon is spending the weekend, a spokesman said that the President was informed by telephone of the contents of McCord's letter.

[Deputy Press Secretary Gerald L. Warren, in answer to questions on whether an independent investigation of McCord's charges would be made, replied: "It is impossible to divorce this matter from the trial. It has been our consistent policy not to comment on matters on this trial or any other pending trial. I will continue to follow that course."]

In sentencing Liddy on six

(Continued on Page 2, Col. 5)

## Senate Votes to Force Nixon To Spend Agriculture Funds

By James M. Naughton

WASHINGTON, March 23 (NYT).—The Senate gave final approval yesterday to a bill demanding that President Nixon release $123 million that the Department of Agriculture has refused to spend for water and sewer systems in rural areas.

The Senate vote, 66 to 22, to send the House-approved measure to the President's desk and an almost certain veto, provided a classic illustration of some of the political forces at work in the controversy over spending.

The vote was taken barely four hours after Hugh Scott of Pennsylvania, the Senate Republican leader, announced with some delight that three of his colleagues had signed a general pledge of support for Mr. Nixon's attempt to curb federal spending. But nine of the signers of the Republican manifesto voted for the spending proposal and the implied challenge to Mr. Nixon.

The overwhelming vote occurred scarcely three hours after Sen. John L. McClellan of Arkansas, the Democratic chairman of the Appropriations Committee, delivered a Senate speech chastising Congress for "continuing unabated" to authorize spending more money than the government had available.

**Impounded Funds**

But Sen. McClellan was among the 49 Democrats and 17 Republicans who, in voting to demand that the President spend all the money appropriated for rural water and sewage grants, rejected the White House argument that the funds had to be impounded as part of an effort to curtail federal deficit spending.

Meanwhile, there were these other developments in the continuing dispute between the White House and Capitol Hill over spending.

- The House voted, 387 to 1, to authorize $475 million for air pollution control programs and research in the 1974 fiscal year. The authorization is the same as the amount in the current budget year, ending June 30, but is $325 *million higher* than the $150 million requested by Mr. Nixon. Only Rep. Earl F. Landgrebe, R., Ind., voted against the measure.
- Speaker of the House Carl Albert, D., Okla., and Rep Ray J. Madden, D., Ind., announced that the Rules Committee, which Rep. Madden heads, would begin hearings Wednesday on a proposal to limit the President's authority to withhold funds appropriated by Congress.

"The impoundment controversy is most emphatically not a power struggle of Congress versus the President," Rep. Albert said at a news conference. "Rather, it is a struggle for the preservation of the people's rights against arbitrary, one-man presidential rule."

### Nixon Attorney Gets Subpoena In Funds Case

WASHINGTON, March 23 (AP). —The Justice Department accepted a subpoena yesterday for chief White House lawyer John Dean 3d in a lawsuit over financing of President Nixon's re-election campaign last year, lawyers for Common Cause said.

The subpoena was received by E. Grey Lewis, deputy assistant attorney general in charge of the civil division, after Mr. Dean agreed to service of the subpoena through Mr. Lewis as his agent, Common Cause said.

The lawsuit filed by Common Cause, a citizens' organization, seeks to force the Nixon campaign to reveal the sources of all its funds.

Mr. Dean is to appear in the offices of attorneys representing Common Cause on April 9 to give a pretrial deposition in the case. He is directed to bring records of his telephone calls and meetings with members of the Nixon campaign committees.

Subpoenas for Mr. Dean and several other White House and Nixon campaign officials were issued in U.S. District Court here March 13. Mr. Dean's was *not* served until agreement was reached yesterday.

## Norwegian Ship Sinks Off N.J.; No Trace of Crew of 30

NEW YORK, March 23 (AP).— An Atlantic storm and heavy seas *hampered a search today for 30* crewmen who radioed yesterday that they were abandoning a sinking Norwegian freighter about 135 miles off the New Jersey coast.

The Coast Guard said its last contact with the foundering Norse Variant came early yesterday afternoon in the form of three distress messages which said a hatch had broken open and the men were abandoning ship.

The radio message indicated that the vessel was southeast of Cape May, N. J., and said it was sinking in 40-foot-high seas whipped up by 60 mile-an-hour winds.

Snow and sleet continued through the night as three Navy vessels, two Coast Guard cutters, an ocean-going tug and at least five commercial ships searched for the freighter.

A Coast Guard C-130 air transport also joined the hunt.

No trace of the men or the ship was reported.

**Cargo of Coal**

The 541-foot, 13,194-ton bulk carrier was on the way from Norfolk, Va., to Hamburg, with a cargo of coal. It was owned by Odd Godager Co., of Oslo.

The ship was equipped with two 30-foot fiberglass lifeboats, which are required by Norwegian law to contain electronic signaling devices.

However, Lt. Leo Tyo, a Coast Guard spokesman, said the rough seas could have prevented the launching of the lifeboats and the men could have taken to the sea in rubber life rafts.

"It's so rough out there, the probability of finding them even if you flew right over them is very slight," said Lt. Comdr. Paul Resnick, a Coast Guard helicopter pilot, after returning from the search area.

The first to reach the scene yesterday afternoon were two C-130 transport planes and two Coast Guard helicopters. They were joined later by two Coast Guard cutters, the Gresham and the Spencer, and three Navy ships, the Kittiwake, the Maumee and the Caloosahatchee.

**28 Norwegians Aboard**

OSLO, March 23 (AP).—Jan Godager, general manager of the Odd Godager Co., which owns the Norse Variant, said today that 28 members of the crew were Norwegian and two were Spanish. He said two members of the crew were women.

The Spanish crewmen were Claudio Martin Mendez, 29, of Tenerife, Canary Islands, and Manuel Laino Varela, 26, of La Coruna, Spain.

## The Harder Life Abroad on Devalued Dollars

FRANKFURT, March 23 (AP).—An American soldier who retired in West Germany with a wife and four children is moonlighting as a result of the devaluation of the dollar.

Americans living on pensions in the country of the sturdy mark seem to be hurting the most of any abroad from the recent wave of currency changes.

Retired Americans in Italy and Britain suffer less because the devaluation did not cheapen the dollar so much in terms of the lira and the pound.

Those in Mexico were not affected at all; the rate of exchange between the dollar and the peso stayed the same.

In West Germany, several thousand ex-soldiers draw military retirement pay while 16,000 other Americans get monthly Social Security checks. They receive dollars but pay their expenses in marks.

The real value of their pay and pension checks was cut 10 percent by the devaluation of the dollar Feb. 12 and then by 3 percent more because of the upward revaluation of the mark March 11. The $200 pension check that used to buy 644.5 marks now buys 560.

"Meeting the rent and utility payments is my biggest problem since the dollar devaluation," a recently retired Air Force technical sergeant said.

"I pay 600 marks for an apartment outside Frankfurt. Before the devaluation, that amounted to $186 a month. Now it's $214."

He works days in a communications job at an Air Force base and nights as a teletype operator for an American company in Frankfurt.

"I'm going to Holland," another retired sergeant said. "My dollars will go further in Amsterdam."

In Frankfurt, where there is an acute shortage of low-cost housing, an apartment can cost 300 marks, or $107, a month. Utilities cost 60 marks more, or $21.42.

A U.S. consular official commented, "High rents and utility bills are the first things people mention when they complain about the effect of the dollar devaluation on their living standard.

"We're getting numerous calls and visits every day from people who are feeling the pinch. So far, we have not heard of any hardship cases."

Retired military personnel draw half their base pay after 20 years of service. Most of those in Germany are married to Germans. If they get civilian jobs with the U.S. military, they can use their dollars to buy American food and other goods at low prices in post exchanges and commissaries.

But the consulate spokesman pointed out that some of the Americans on Social Security, especially the foreign-born, are prevented by U.S. regulations from working more than six days a month to augment their income.

The number of Americans retiring in West Germany has shown a "good increase" in the last five years, he reported. Many are native Germans who emigrated to the United States after World War II. Most of these are south Germans who settle in Frankfurt, Stuttgart and Munich or in towns in the picturesque Bavarian countryside.

"This was the American Occupation Zone, and many emigrants got the idea to go to the United States after working for the U.S. military after the war," the spokesman explained.

"As these people retire, many feel the ties of their home country and decide to return. Some couldn't make it on Social Security payments in America. Up to now, they could live better in Germany, but the situation is changing."

Britain's floating pound eases the blow of the 10 percent dollar devaluation for an estimated 12,000 American pensioners living in that country.

The pound dropped part way down with the dollar. As a result, a pound costs only about 5 percent more dollars.

The U.S. Consulate in London says only a handful of pensioners have written in to complain, compared to a flood of complaints about the 1971 devaluation.

"They seem to be taking the new cut in their stride," he said.

The U.S. citizens who have retired in Britain are in large

(Continued on Page 2, Col. 4)

### Execution Is Thronged

SAN SALVADOR, March 23 (Reuters).—Thousands of persons yesterday watched the execution by firing squad of a 35-year-old peasant convicted of the rape and murder of a 5-year-old girl. Traffic jams were caused by crowds on their way to the execution, 35 miles from El Salvador's capital here.

### Report Prepared for Knesset Says

# *Israelis Looted Sinai After '67 War*

By Terence Smith

JERUSALEM, March 23 (NYT).—Millions of dollars worth of equipment and property owned by Egyptian enterprises in the Sinai Desert was taken by Israeli looters in the months after the June, 1967, war, according to a still-confidential report prepared by the Israeli state controller.

The equipment, mostly heavy machinery and industrial supplies owned by Egyptian mining and oil ventures in the Sinai, reportedly was carried away by individual Israelis and civilian contracting firms that were engaged in various road-building, construction and repair jobs in the desert.

A reliable source familiar with the report said the looting took place in the months before the military government established effective control in the occupied area.

The account of the looting is contained in a lengthy report on the activities of the defense establishment prepared by the state controller, a watchdog office. Its reports are submitted to the Knesset and are subsequently published.

Although the report is not due to be published until April 25, accounts of its contents appeared yesterday and this morning in the Israeli press. Reliable sources confirmed the press accounts as essentially correct.

The report seems likely to set off another controversy here about Israeli activities in the Sinai after the war. A major scandal developed about 15 months ago when charges of mismanagement and corruption were leveled against the directors of Netivei Neft, the government company that has operated the former Egyptian oil wells on the Gulf of Suez.

Details of the controller's report on the Sinai looting have been presented in recent days in closed session before the Knesset Finance Committee.

The committee today released a statement denying reports that it had decided to suppress portions of the report and promising that the full account of the looting would be published. Nonetheless, Gahal, the rightist opposition party, today demanded a full-scale Knesset debate on the allegations.

Yohanon Bader, a Gahal member of the Finance Committee, charged on the Israeli radio today that property worth "tens of millions" had disappeared from the Sinai after the war. He did not describe the equipment, but informed sources said it included drilling and mining rigs, heavy electrical equipment and industrial supplies.

"What happened to the property?" he asked. "There is no doubt that almost all of it disappeared and that there were errors by the army, government institutions and companies and private thefts as well."

Mr. Bader said he was amazed how it was possible to move heavy equipment and installations from the depths of the Sinai and to conceal them within Israel without the proper authorities being aware of it.

"To my regret, these details are not given in the report," he said. "But during the investigations we will ask questions and maybe we will find the answers."

In the Netivei Neft case, a special commission of inquiry was established and heard testimony for four months. No criminal charges emerged, but the commission criticized the management of the company and the director ultimately resigned.

According to the Israeli press accounts of the controller's report, individuals and civilian contracting firms dismantled and sometimes vandalized valuable equipment left behind in the Sinai by the numerous Egyptian and joint Egyptian-foreign mining and industrial enterprises that had operated there before the war.

Much of the equipment reportedly then was loaded onto trucks and hauled to Israel for use or sale. According to the Israeli paper Maariv, industrial equipment valued at about $89 million was removed from a site at Abu Zneima, on the Gulf of Suez coast.

This activity was apart from the sanctioned salvage of military equipment carried out by the Israeli armed forces. For months after the fighting, the Israelis reclaimed and transported back to Israel hundreds of Soviet-supplied Egyptian tanks and other equipment.

## U.S. Craft Was In Zone That Libya Claims

WASHINGTON, March 23 (WP).—A State Department spokesman acknowledged tonight that an Air Force C-130 plane fired on Wednesday by two Libyan jet fighters was probably in a restricted air zone claimed by Libya.

"No government has the right to establish restricted areas which extend beyond its territorial limits," department spokesman Charles W. Bray 3d said.

As a result, he said, he saw "no utility" in even acknowledging that such a Libyan claim existed, when the United States on Wednesday charged Libya with an "unprovoked" attack on the U.S. plane.

The United States also omitted any official mention of the fact that the American plane was on an electronic intelligence-collecting mission.

While still avoiding discussion of the mission today, Mr. Bray said Libya's air claim is "an unacceptable infringement" of international air rights.

Libya claims a restricted air zone extending in a radius of 100 nautical miles from its capital of Tripoli and a U.S. protest was made against that claim in November. The American C-130 escaped into the clouds and landed unharmed at its base at Athens.

Mr. Bray has said the U.S. aircraft came no closer than 75 nautical miles to Libya's coast. When newsmen pressed him Friday to say whether that was within Libya's claimed zone of restriction, he replied "I think so, probably yes."

Meanwhile, a government announcement in Tripoli said today that Libya would ignore American protests over Wednesday's attack.

## South Yemen Denies Air Raid On Saudi Post

BEIRUT, March 23 (Reuters).—South Yemen today denied a Saudi statement that MiG fighters from South Yemen raided a post on the border between the two countries yesterday afternoon.

A statement by the Saudi Ministry of Interior last night said that two Russian-made MiG-17s from South Yemen attacked the border post of Wadia inside Saudi Arabia and several men were wounded.

The South Yemeni Embassy here said today that the Saudi statement "is fabricated and baseless."

The embassy statement said that "Saudi allegations are being made in preparation for a military intervention in the People's Democratic Republic of [South] Yemen."

## U.S. Envoy Told Of 'Danger' in Veto on Canal

WASHINGTON, March 23 (Reuters).—The U.S. Ambassador to the United Nations was threatened with violence during the recent Security Council meeting in Panama City, the State Department said today.

The threat was conveyed to John Scali by a Panamanian official before he cast a veto at the council meeting on a resolution calling for speeded-up negotiations on a new Panama Canal treaty, State Department spokesman Charles W. Bray 3d said.

He said it was accompanied by a suggestion that Mr. Scali cast his veto from the airport because the people and students of Panama would not understand and there could be violence.

Mr. Bray said Mr. Scali raised the matter with Panamanian head of government Omar Torrijos, who made it clear that no threat was intended.

Asked if the incident might affect U.S. negotiations with Panama on a new canal treaty, Mr. Bray replied that the United States considered the issue closed, if indeed there ever was one.

### *Palestinian Expelled In Probe in France*

PARIS, March 23 (Reuters).—Palestinian Jamil Abdel Hasim was expelled from France today after being questioned in connection with a police investigation into activities here of the Black September Arab guerrilla organization.

Mr. Abdel Hasim, 28, was put on a plane for Damascus.

A British woman doctor, Diane Campbell-Lefevre, 31, was expelled from France last night. The couple were detained by police after the arrest in the French Alps last week of two Arabs traveling in a car containing explosives. Police said the men told them they had planned to attack either the Jordanian or Israeli Embassies in Paris.

United Press International.

HANOI SCENE—Grandson transporting his grandfather in downtown Hanoi recently. The old man was enchanted by foreigners taking his picture. He got off the bicycle, stared a bit and then smiled and waved.

## Cambodia Ends Air Force Ban Imposed After Raid on Palace

PHNOM PENH, March 23 (Reuters).—Air force planes, which were grounded because of last Saturday's air attack on President Lon Nol's palace, resumed flights today as the Cambodian capital began to return to normal.

Military police slowed down the political arrests that followed the bombing, in which 40 persons died.

Informed sources said police had detained or placed under house arrest about 250 persons suspected of anti-government sentiments. About 50 others have gone into hiding or cannot be traced, according to the sources.

The others were held without formal charges under a state of emergency declared by the president.

Air force missions began again this morning after all strike aircraft had been grounded since Wednesday for fear of a raid similar to the one on the palace.

Air force sources said all military aircraft except unarmed reconnaissance planes and transports have been banned from flying over the capital and anti-aircraft guns have been set up at the palace.

Air Force Capt. So Potra, who stole a T-28 and tried to bomb the palace, escaped to Communist-occupied territory. In the raid, two bombs were dropped on the palace grounds, but missed the palace. The captain's wife and about 20 other members of the former royal family have been detained along with opposition politicians, journalists, leaders of the current schoolteachers' strike and about 70 important Chinese businessmen.

The T-28 is a trainer which can be equipped with machine guns and bombs. Since dawn today, T-28s have resumed missions, mainly against Communist positions on roads running northwest and southeast from Phnom Penh.

The grounding order, which affected all strike aircraft, apparently slowed down army counter-attacks on the two highways.

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#### Deadline Passes

VIENTIANE, Laos, March 23 (Reuters).—The government and the Communist-led Pathet Lao failed to agree on a coalition government when the 30-day deadline, which was set in the Laotian cease-fire accord, expired today. Government sources said the Pathet Lao representatives lacked the authority to make a decision.

## 7 Reported Slain In Shooting at Pakistani Rally

RAWALPINDI, Pakistan, March 23 (AP).—The Punjabi government said today that seven persons were killed and 75 injured, some seriously, when a gun battle broke up a political meeting of the opposition to President Zulfikar Ali Bhutto in the most crowded area of Rawalpindi.

But other reliably informed government sources and eyewitnesses claimed that at least 12 persons were killed during shooting, which lasted more than two hours.

Both sides, the government and the opposition, blamed the other for starting the fight, during which 14 buses were burned and militia forces were called in to quell the firing with tear gas.

The shooting occurred on Pakistan Day—the celebration of the day Pakistan became a republic—and followed a military parade which was reviewed by President Bhutto.

## Iceland Volcano Claims 70 Homes

REYKJAVIK, Iceland, March 23 (UPI).—New lava streams rolling down the mountainsides of the Helgafjell Volcano swallowed up 70 houses on Heimaey Island last night, a government spokesman announced.

He described the situation as the most critical since the Helgafjell Volcano came to life two months ago and forced the 5,200 inhabitants to flee to the mainland.

The spokesman said that the lava streams slowed down today.

A power station and a minor fishing industry installation are threatened by the flows, he said. The island's harbor also may be completely cut off from the open sea, if the lava continues to flow.

"It now seems highly unlikely that anyone could go back to live on the island," the spokesman said.

### *For Pollution and Security Reasons*

# Iran Seeks to Control All Gulf Shipping

By David B. Ottaway

WASHINGTON, March 23 (WP).—Iran has proposed a plan that would give it control of all shipping to and from the Persian Gulf, an area from which two-thirds of the non-Communist world's oil imports now come.

Iran has asked Oman to jointly inspect all ships passing through the Strait of Hormuz—the entrance to the Persian Gulf astride which the two nations sit. Iran considers the strait its lifeline to the outside world.

In talks with Soviet Premier Alexei N. Kosygin in Tehran only last week, Shah Mohammed Reza Pahlevi expressed his displeasure over the presence of Soviet military ships in the gulf. The Iranians are also unhappy about Soviet involvement in the building of a new Iraqi port at Um Kasr.

Saudi Arabia, whose leaders are understood to be increasingly apprehensive about Iran's military buildup and expansionist gulf policy, also can be expected to oppose a scheme that would give a non-Arab state dominance over the strait.

#### Pollution Control

While details of the Iranian plan remain sketchy, it is understood that it involves the establishment of a pollution control station on an island in or near the 26-mile-wide strait. All ships would be expected to stop at the station to flush out their wastes and empty oil tankers would be required to flush out oil residues from their hulls before proceeding into the shallow gulf.

The plan is said to have been discussed with Japanese oil concerns, which have reportedly expressed interest in a contract for running the station. Oman is interested in the project, according to these sources, because it would obtain some revenue from the fees charged to the ships for flushing them out.

The shah is known to be concerned about the growing danger of pollution in the gulf from the vast number of oil tankers that ply it.

About 17 million barrels of oil—roughly a third of the non-Communist world's total consumption—leave the gulf through the narrow strait each day. Japan depends on gulf sources for 90 percent of its oil and Western Europe gets more than half of its supplies there.

Well-informed sources here say that the Iranian plan is also aimed at preventing the shipment of arms from unfriendly countries to dissidents operating in the gulf states. Some of these sources regard Iran's concern over pollution as clearly secondary to its security preoccupations. They point out that in the past, Arab governments also have supplied arms by way of the gulf to Iranian rebels.

#### Rival for Power

Only exploratory talks on the plan so far have been held between officials of Iran and Oman, according to the sources. But word of the project is bound to cause protests in Iraq, which Iran regards as its main rival for power in the gulf.

The plan is also likely to encounter strong opposition from the Soviet Union, whose ships are beginning to move into the gulf—much to the consternation of Iran.

The shah has made it clear in many speeches that he wants to make Iran the major military power in the gulf and its principal protector against the penetration of radical influences. He also has warned the major powers not to try to fill the "vacuum" left by the withdrawal of British forces from the gulf in late 1971.

With tacit support from the United States, with which Ir has contracted to purchase mo than $2 billion in arms, the sh is engaged in a major buildup o his armed forces. One of th shah's primary concerns is th potential instability of the co servative Arab gulf states an sheikhdoms, seven of which a grouped in the fragile Union Arab Emirates.

The shah has told recent vi tors that he regards these m ministates, and even Saud Arabia, as ripe for subversi and highly susceptible to coup

# *IRA Rejection of British Plan Deplored by Ulster Leaders*

*From Wire Dispatches*

BELFAST, March 23.—Political leaders in Ulster and the Irish Republic today expressed regret at the rejection by the Provisional wing of the Irish Republican Army of Britain's proposals for reform of Northern Ireland's political system.

Tonight, a six-day moratorium on violence ended abruptly when two British soldiers were killed and two others were injured as gunmen raided an apartment where they were attending a party in Belfast.

They were the first members of the security forces to die since the terrorist activities were tacitly suspended by the IRA Provisionals six days ago.

In a statement issued in Dublin yesterday, the Provisionals said they would continue their campaign of violence in Ulster. The statement added, however, that the Provisionals would switch to political methods if Britain withdrew its troops from Ulster and lifted restrictions on the IRA's political wing there.

The statement said the only way to guarantee peace would be for the British government "to relinquish its interest in exercising sovereignty over any part of Ireland, declare its recognition of the right of the people of all Ireland to control their own affairs and announce a date for disengagement and withdrawal.

"Viewed against the realistic criteria for a lasting peace laid down by the republican movement and consistently adhered to, the British white paper comes nowhere near meeting them and as such it must be rejected," the statement said.

Today, Gerry Fitt, leader of the Social Democratic and Labor party, Northern Ireland's main Catholic political party, said the IRA decision "dashed the hopes for peace of the vast majority of the Catholic minority" in Ulster.

Another leader of the Social Democratic and Labor party, Paddy Devlin, said the Provisionals' decision showed that they were "captive of their own insane, blind activity."

The Northern Ireland Civil Rights Association said the IRA's statement did not appear to reflect the views of the rank-and-file members of the Provisional movement.

Although the British plan did not give the Provisionals a method of working legally, "the should call a halt to their cam paign and involve themselves political activity to win th right," the association declared.

Meanwhile, in Dublin, To Heffernan, a leader of the po ical arm of the Official wing the IRA, called the Provisio decision "a matter of some r gret."

"We had hoped that they wo call off their campaign of bo ing, particularly against civi targets, and give peace a chance he said.

The Official wing put an e to its campaign of violence la May and called for free politi expression in Ulster.

Meanwhile, a rift over Pro tant loyalists' plans for a ra tomorrow against the British p widened today between leaders the new United Loyalist Front.

Capt. Lawrence Orr, Westm ster Unionist member of Parl ment and co-chairman of t front, called for the cancellati of the mass protest on t grounds of danger to the pu safety.

William Craig, leader of t Vanguard Movement, said w minutes of the plea: "Unless has some very strong evidence would reject his call."

Capt. Orr's co-chairman, t Rev. Ian Paisley, also reject the plea to call off the prot and leaders of the paramilit Ulster Defense Association a the Loyalist Association of Wo ers also gave their members a proval to take part.

Violence has dropped to an occasional and scattered incide since Monday, the day bef Britain's official white paper issued.

## Turkey Will Try For 8th Time to Elect President

ANKARA, March 23 (UPI) The Turkish parliament will t at least one more time to el a president now that a co promise measure to extend o going President Cevdet Sun term has been defeated in t lower house, legislators said day.

The Ankara military comm also announced that it was li ing martial law at Eskisehir a Izmir, two cities southwest Istanbul.

Sabit Osman Avci, chairman the lower house, said parliame would try for the eighth time elect a successor to Mr. Sun whose term expires on Wedn day. He did not announce a d for the balloting.

Yesterday, the lower house na rowly rejected a constitution amendment extending Mr. S nay's term for two years in or to break the deadlocked pre dential elections. The vote w 299-82, one ballot short of t necessary two-thirds majority.

### *Senate Panel Clears Farkas Appointment*

WASHINGTON, March (UPI).—The Senate Foreign R lations Committee today appro ed tha nomination of Ruth Farkas to be ambassador Luxembourg.

The appointment of Mrs. Fa kas had been held up for a ye upon disclosure that she and h husband had made a campaig contribution of about $300,000 President Nixon, including abo $100,000 after Mr. Nixon's ina guration.

# *Judge to Get New Story in Watergate Case*

(Continued from Page 1)

counts of conspiracy, burglary and illegal wiretapping. Judge Sirica characterized Liddy's actions as "sordid, despicable and reprehensible."

He ordered that the former FBI agent and Dutchess County, N.Y., prosecutor be held in a federal penitentiary until his fine is paid and his sentence expires.

Liddy is expected to appeal the sentence.

The other defendants, E. Howard Hunt, Bernard L. Barker, Eugenio R. Martinez, Frank A. Sturgis and Virgilio R. Gonzalez, were "provisionally committed to a maximum sentence" by Judge Sirica, who added that he would study the matter and make a final decision in three months.

Under a special section of the Criminal Code, a judge can impose a provisional maximum sentence for a period of from three to six months while more information is being gathered before final sentence is pronounced.

#### Seeks Cooperation

In handing down the provisional sentence, Judge Sirica told the five that "should you decide to speak freely to the Senate or grand jury, I would have to weigh that factor in appraising what sentence will be finally imposed in each case."

He added that he would give the defendants a week "to think it over" before deciding whether they want to testify.

If the maximum sentence is allowed to stand, it would mean 50 years in prison and a $40,000 fine for Hunt and 55 years and $50,000 fines for the others. Because they pleaded guilty at the outset of the trial, they cannot appeal the sentences.

Liddy, who was convicted on charges similar to those to which Hunt pleaded guilty, was given a minimum sentence and, if his appeal is unsuccessful, will have to pay the fine and serve a minimum of six years and eight months before he is eligible for parole.

Before sentencing, the prosecutor urged a heavier sentence for Liddy, characterizing him as "the most blameworthy" of the seven defendants.

In addition, Hunt made an emotional appeal for leniency, saying that "because of what I did, I have lost everything I valued in life, my wife, my job, my reputation." Hunt's wife died in a plane crash just before the trial began in January.

The trial arose from the arrest of the seven defendants at the Democratic headquarters last June while they were replacing wiretapping devices that had been planted there.

During the trial of Liddy and McCord, Judge Sirica frequently expressed displeasure at the way the prosecution was being handled, often taking over the questioning of witnesses himself.

The McCord letter was in response to a series of questions that the judge passed to McCord through his probation officer. The questions dealt with details of the operation, motivation and intent.

McCord replied that in trying to respond to these questions he was "whipsawed in a variety of legalities." He mentioned the various investigations of the Watergate case now in progress and expressed the fear that his answers to judge Sirica might become available for use in these proceedings. However, he said that these fears had to be weighed against the prospect of a "much more severe" sentence that might result from his refusal to answer.

He said that the possibility of a severer sentence plus a desire to see justice done prompted "this statement freely and voluntarily" given.

McCord said the "Cubans"—defendants Martinez and Gonzalez—were under the impression that the Watergate operation was being conducted by the CIA. The two men, both from the Miami area, were said to have felt that they were involved in a patriotic anti-Communist act.

McCord was convicted Jan. 30 on eight counts of conspiracy, burglary and wiretapping and was freed two weeks ago on $100,000 bond. The judge today permitted him to remain free on bond.

## Spain Students Stone Car of U.S. Envoy

MALAGA, Spain, March 23 (UPI).—Students today hurled rocks at the car of U.S. Ambassador Horacio Rivero when he visited the University of Malaga, an embassy spokesman said.

Nobody was injured, but two of the cars in Mr. Rivero's motorcade were dented.

Mr. Rivero arrived for talks with university officials one day after classes had been suspended because of disagreements between authorities and students, the spokesman said. Mr. Rivero became ambassador three months ago.

# The Harder Life Abroad on Devalued Dollars

(Continued from Page 1)

part British-born Americans who have returned to the old country.

They get such checks as Social Security, Veterans' Administration, U.S. military and railwaymen's retirement.

The 39,000 American pensioners in Italy are also better off than those in some other parts of Europe. The dollar was devalued only about 6 percent against the lira.

But they have been hit by one of the highest rates of inflation on the Continent. Italy's cost of living shot up 15 percent in one year.

A U.S. Embassy official in Rome said pensioners had made few complaints about the devaluation because they realized the government could not prevent it.

He said that to cut their losses "they should go to the place which gives the best exchange rate." That means a "cambio," or money-changing office for tourists, which even before the latest devaluation was giving 590-600 lire for a dollar rather than the 581 paid by a bank.

"The U.S. Social Security benefits were increased last year," one retired American in Rome said, "but that only made up for the devaluation of the dollar two years ago. There is nothing we can do about the last devaluation and the increase in the cost of living in Italy."

Congress increased Social Security payments 20 percent last September. But the Social Security Administration says there is no way it can increase them again to offset the latest devaluation.

## WEATHER

| | C | F | |
|---|---|---|---|
| ALGARVE | 20 | 68 | Fair |
| AMSTERDAM | 14 | 57 | Sunny |
| ANKARA | 9 | 48 | Cloudy |
| ATHENS | 15 | 59 | Cloudy |
| BEIRUT | 7 | 45 | Fair |
| BELGRADE | 15 | 59 | Sunny |
| BERLIN | 14 | 57 | Sunny |
| BRUSSELS | 15 | 59 | Sunny |
| BUDAPEST | 15 | 59 | Sunny |
| CAIRO | 20 | 68 | Fair |
| CASABLANCA | 14 | 57 | Overcast |
| COPENHAGEN | 14 | 57 | Fair |
| COSTA DEL SOL | 20 | 68 | Fair |
| DUBLIN | 14 | 57 | Fair |
| EDINBURGH | 14 | 57 | Cloudy |
| FLORENCE | — | — | Unavailable |
| FRANKFURT | 15 | 59 | Sunny |
| GENEVA | 13 | 55 | Sunny |
| HELSINKI | 5 | 41 | Cloudy |
| ISTANBUL | 14 | 57 | Fair |
| LAS PALMAS | 19 | 66 | Fair |
| LISBON | 18 | 64 | Fair |
| LONDON | 15 | 59 | Sunny |
| MADRID | 14 | 57 | Cloudy |
| MILAN | 14 | 57 | Sunny |
| MONTREAL | 1 | 34 | Snow |
| MOSCOW | -2 | 28 | Snow |
| MUNICH | 13 | 55 | Sunny |
| NEW YORK | 8 | 46 | Sunny |
| NICE | 17 | 63 | Fair |
| OSLO | 11 | 52 | Fair |
| PARIS | 17 | 63 | Sunny |
| PRAGUE | 15 | 59 | Sunny |
| ROME | 16 | 61 | Cloudy |
| SOFIA | 10 | 50 | Sunny |
| STOCKHOLM | 10 | 50 | Fair |
| TEL AVIV | [illegible] | [illegible] | [illegible] |
| TUNIS | [illegible] | [illegible] | [illegible] |
| VENICE | [illegible] | [illegible] | [illegible] |
| VIENNA | [illegible] | [illegible] | [illegible] |
| WARSAW | [illegible] | [illegible] | [illegible] |
| WASHINGTON | [illegible] | [illegible] | [illegible] |
| ZURICH | [illegible] | [illegible] | [illegible] |

(Yesterday's [illegible] at 1700 [illegible]

Finish off your V.S.O.P.
it's time to move up.
Hennessy introduces Bras D'Or.
A little older, a little finer,
a little more expensive than V.S.O.P.
Bras D'Or from Hennessy.

هدية من الاهالي

## avy Gunfire Is Exchanged Wounded Knee Outposts

NDED KNEE, S.D., March .—A government spokes- id today that one of the exchanges of gunfire l overnight at three fed- dblock areas on the perim- Wounded Knee, which o occupied by Indian mili- r more than three weeks. e Webb, a Justice Department official, said about 1,000 rounds of gunfire were exchanged between midnight and about 3 a.m. He said that the gunfire from Indians had not all come from bunkers, but that there were indications the Indians were moving toward the federal outposts.

Mr. Webb said he was not aware of any injuries suffered in the exchange, which he described as "one of the heaviest night actions of the siege."

It was the second consecutive night of gunfire on the village perimeter. On Wednesday, an estimated 500 rounds were exchanged in about an hour.

The action followed word that the government's chief negotiator, Assistant U.S. Attorney General Harlington Wood, was returning to South Dakota from Washington today. Mr. Wood has met with American Indian Movement leaders several times since AIM led about 250 Indians into the hamlet on Feb. 27.

**More Indians Expected**

Meanwhile, an AIM leader said yesterday that 500 Sioux were expected here for religious ceremonies Sunday.

Russell Means said at a press conference that the Indians will come from the Rosebud Reservation in South Dakota.

"According to our 1868 treaty and the rights that it gives Sioux people," he said, "more than 500 Indians intend to enter the village Sunday morning."

"They will be armed with hunting equipment and will carry food and supplies," Mr. Means added. "If the federal people try to restrict their access, they will be met with force."

Mr. Means said some federal marshals were being replaced with Bureau of Indian Affairs police.

"That would make it appear that this is only an internal struggle," he said. "Sunday, we're going to force the issue of our treaty rights before the federal people can get Indians fighting Indians."

## . Women spond to ycott Call

HINGTON, March 23 (AP). rt for a weeklong meat starting the first of April to be growing daily just b after two Los Angeles ves suggested it.

over high prices or simple l necessity apparently is ng many housewives to reduce their meat buy- nd in spite of President opinion that a boycott ot be "an effective use of e call 'people power,'" a cutback appears to be un-

n are showing up at rkets across the nation l out boycott leaflets and recipes for meatless

ny stores shoppers already cotting the meat depart- certain days of the week. one-week April boycott t bring lower prices, sup- vow to extend it.

ink it's the phenomenon decade," June Donavan the boycott which she and nd, Arline Mathews, con- in a telephone conversa- late February. The two estimate they have receiv- e than 20,000 letters and ds of phone calls express- pport and seeking more tion about forming "Fight o Together" clubs.

*Governor Backs It*

tt endorsements have om Gov. Meldrim Thom- of New Hampshire, dele- a United Auto Workers convention in New York, sumer Federation of Cali- National Consumer United cago, the Consumer As- of Greater New York and ther organizations.

le were waiting for this," athews says of the boy- 'Nobody knew there was pth of feeling in the coun- ut food prices."

ion from the meat indus- grocery-store owners has ixed, running from full- support to skepticism that cott can cause any signifi- lasting decline in prices. 't think the boycott would ich to drop meat prices," wholesaler in Atlanta said, added, "I just don't think work. I think we are too nscious to stop buying

uncil Bluffs, Iowa, stores een indicating their sup- y offering a pound of ger to each woman partic- in the boycott.

l Mayer of Edmund Mayer, meat wholesaler in New said, "Our business has been affected very severe- ng a 20 percent drop in during the last three

also have been reports of in the meat industry be- f the falling demand.

### st in New Dehli

DELHI, March 23 (Reu- *Police today fired tear-* lls at about 300 supporters rightist Jan Sangh party trating outside the U.S. y here against resumed *pplies to Pakistan. Police* ed the crowd from enter- compound.

## U.S. Agency Lists 15 Deaths Due to Hexachlorophene

WASHINGTON, March 23 (NYT).—The Food and Drug Administration has compiled a list of 15 persons in the United States who died after heavy use of the germ-killer hexachlorophene.

The deaths, over a span of nearly two decades, were associated with use of the chemical in cleansing agents in the care of patients seriously ill with burns or disease.

An expert on the drug agency staff said the collection of brief case histories was only a secondary factor in the decision last year to restrict the chemical to prescription use.

The primary evidence was a group of more than 35 deaths among French newborn infants accidentally exposed to heavy doses in talcum powder and data from a study in Seattle, Wash., which seemed to link the chemical to brain damage in the newborn.

This study, first reported more than a year ago, provided the first solid evidence of ill effects from use of the chemical in normal and recommended concentrations, Dr. Jean L. Lockhart, an FDA expert, said.

The drug agency sent all doctors a warning against total body bathing of infants with hexachlorophene in December, 1971.

### Chile Cabinet Resigns

SANTIAGO, Chile, March 23 (AP).—All 15 members of President Salvador Allende's cabinet submitted their resignations last night to allow Mr. Allende to make changes following the March 4 congressional elections.

United Press International.

**WHITE HOUSE HABITUEE—President Nixon seating Mrs. Bruce Bedford of Lawrenceville, N.J., at his desk when the 90-year-old woman paid him a visit on Thursday. He is the 10th chief executive Mrs. Bedford has met. The others she visited were Presidents Harrison, McKinley, Taft, Wilson, Harding, Coolidge, Hoover, Eisenhower and Johnson.**

## Compiler of Pentagon Papers Sees No Harm in Publication

By Martin Arnold

LOS ANGELES, March 23 (NYT).—The man who supervised the assembly of the Pentagon papers and who was responsible for their being classified "top secret-sensitive" testified yesterday that their disclosure was in no way injurious to the United States.

Morton H. Halperin, formerly deputy assistant to the assistant secretary of defense and a staff member of the National Security Council, told the jury in the Pentagon papers trial that, "in my opinion, the study does not in fact present an authoritative view of thinking at the highest levels [of government] about the war in Vietnam."

He said the reason the disclosure had not injured the United States was that the group that compiled the papers did not have access to White House papers on the war, nor to the minutes of White House meetings, nor to the memorandums between the then Secretary of State Dean Rusk and Presidents John F. Kennedy and Lyndon B. Johnson.

Group members were not allowed to interview government officials, he said, and it was, therefore, "not possible to ask people what was in their minds when they wrote documents. One simply cannot look at a memorandum and assume what he [the author] wrote was what he really believed."

Daniel Ellsberg and Anthony J. Russo jr. are on trial in U.S. District Court here on six counts of espionage, six counts of theft and one count of conspiracy in connection with the copying and ultimate disclosure of the papers.

Mr. Halperin, who was at one time a hawk on the war, has been a defense consultant for many months.

Under questioning by Charles R. Nesson, the defense counsel, Mr. Halperin told the jury that most high government officials expressed their true personal views of the war in "private conversations" or in memorandums circulated to only two or three persons.

He said that he believed that the disclosure of the Pentagon papers was important because "the outline" of American policy in Vietnam "was publicly available" in 1969—the year of the alleged crimes by the accused—and that "some of them [the memorandums in the papers] were available, but the details of these documents were not available."

## Rogers, CIA Man Sought for ITT Probe in Senate

WASHINGTON, March 23 (AP).—A Senate subcommittee probing alleged U.S. maneuvering to block the election of Chilean President Salvador Allende is seeking to question Secretary of State William P. Rogers and a top CIA agent.

Sen. Frank Church, D., Idaho, committee chairman, said he considers it vital that William V. Broe, chief of Latin American clandestine services for the CIA in 1970, testify about anti-Allende contacts with officials of International Telephone & Telegraph Corp.

In a closed session yesterday, the subcommittee instructed its staff to negotiate with the CIA for Mr. Broe's appearance and repeated an earlier request that Mr. Rogers testify.

Edward Gerrity, ITT senior vice-president, told the subcommittee yesterday that Mr. Broe gave ITT five suggestions in September, 1970, for causing "economic collapse" in Chile during the six weeks between the presidential election and the runoff when the Chilean Congress elected Mr. Allende. Mr. Gerrity said ITT rejected the plan.

The subcommittee suspended its hearings until Tuesday.

### Funds, Guidance Pledged for Drilling Project

## Russia to Join U.S. in Deep Sea Research

By Walter Sullivan

NEW YORK, March 23 (NYT).—The Soviet Union has agreed to help guide and finance the Deep Sea Drilling Project of the United States and will contribute $1 million annually, or about one-tenth of its cost.

It is believed to be the first time that another country has entered into such an arrangement with the United States. Final agreement was reached this week after the project's drill ship, the Glomar Challenger, reached Christchurch, New Zealand, with a cargo of scientific discoveries from Antarctic waters.

The discoveries, described here yesterday, included the existence of natural gas in the floor of the Ross Sea and evidence that the Antarctic ice sheet, which now makes up more than 90 percent of the world's ice, first was formed 20 million years ago, about 15 million years earlier than generally had been believed.

The drilling of 16 holes in the ocean floor also showed evidence that five million years ago the bottom was scraped by an ice sheet that once extended 200 to 300 miles farther out into the Ross Sea than at present.

**600 Feet Thick**

In contrast to the Ross ice shelf, an apron of continental ice about 600 feet thick that floats on the southern part of the Ross Sea, the former blanket of ice was far thicker, plowing across a sea floor that is from 1,500 to 2,000 feet below sea level.

The Glomar Challenger is the only ship that has been able to drill through the sediments of the sea and sample the bedrock under them, often beneath water more than three miles deep. The resulting discoveries have vastly increased knowledge of the history of the ocean basins, their past climate and their inhabitants.

To date, policy for the project has been set by a consortium of five institutions on the East and West Coasts, known as JOIDES, the Joint Oceanographic Institutions for Deep Earth Sampling. The Institute of Oceanology of the Soviet Academy of Sciences will become the sixth member of this group.

Direct administration of the project is under the Scripps Institution of Oceanography at La Jolla, Calif.

**U.S.-Russian Action**

MOSCOW, March 23 (UPI).—Soviet and U.S. experts agreed today to begin cooperative action on water-pollution control and sludge-disposal problems.

## Scientists Predict Calif. Tremor But Area Shows No Panic at All

By Dial Torgerson

HOLLISTER, Calif., March 23.—This city looks forward with apparent calm to the nation's first scientifically predicted earthquake.

It was announced in Washington yesterday that two young scientists from the U.S. Geological Survey had predicted that a moderate earthquake—perhaps measuring 4.5 on the Richter scale—would occur "within several months" in the Hollister area, 100 miles southeast of San Francisco.

Residents of Hollister took the news without being visibly shaken.

"They call this the earthquake capital of the United States," City Manager Joseph Talbot said. "We have them all the time. What would be easier than predicting an earthquake in Hollister?

"I'd be mighty surprised if they were in error."

An offshoot of the famed San Andreas Fault, cause of the 1906 San Francisco quake, meanders through Hollister. Crooked fences and wrenched sidewalks mark its path.

Hollister has had an average of two moderate quakes—in the 4.5 range—each year for 40 years.

The Washington scientists, Robert Wesson, 29, and William Ellsworth, 24, making what they termed the United States' first quake prediction, said the tremor's epicenter would be in Bear Valley, 20 miles from Hollister.

There are 8,500 people in Hollister, a farming community. Bear Valley is a sparsely populated ranching area.

Mayor Earl B. Holt, a telephone lineman, said:

"I'm not telling anybody to take any special precautions. But if anybody has some good bourbon, maybe they better not leave it too close to the edge of the shelf."

© *Los Angeles Times.*

## N.Y. Teller Charged In $1.5-Million Loss

NEW YORK, March 23 (UPI).—Police said today they arrested the head teller of a Park Avenue branch bank for allegedly embezzling more than $1.5 million to finance his gambling, which sometimes amounted to $30,000 a day.

Roswell Steffen, 41, who earned $18,000 a year as enpervising teller of the Union Dime Savings Bank branch, lost all of the money, the authorities said. In fact, a source said, he "didn't even buy a new suit during the three years the money was being taken."

## Senate Panel Will End Delay In Promoting 4,800 Airmen

WASHINGTON, March 23 (NYT).—The Senate Armed Services Committee agreed yesterday to delay for one more week the pending promotions of more than 4,800 Air Force officers. This seemed to end a Senate impasse stemming from last year's hearings on the unauthorized bombing of North Vietnam.

Sen. Harold E. Hughes, D., Iowa, had delayed the promotions in an attempt to force the Pentagon to begin a full inquiry into what he termed the basic command and control issues raised by the bombing missions.

More than 25 unauthorized missions were conducted by the Seventh Air Force between November, 1971, and March, 1972, under the guise of protective reaction.

Gen. John D. Lavelle, then head of the Seventh Air Force, was relieved of his command, demoted two ranks and retired after investigations by the Air Force and a four-week hearing last fall by the Armed Services Committee.

After a closed committee meeting yesterday afternoon with Air Force Secretary Robert C. Seamans jr. and other top officials, however, Sen. Hughes acknowledged that there was no support among his colleagues for a full-scale review of the Lavelle matter.

Sen. Hughes said after the hearing that he had sought a week's further delay of the promotions "in order to secure further information about people who were involved in the illegal bombing operations."

## Nixon Lifts Import Limit On Petroleum

### Aid to Independent Oil Firms Is Motive

KEY BISCAYNE, Fla., March 23 (AP).—The Florida White House said today that President Nixon in effect has removed the daily quota on imports of petroleum and petroleum products.

Deputy press secretary Gerald L. Warren said the result would be increased imports of crude oil, unfinished oil and finished products to ease any energy shortages.

Mr. Nixon acted with a proclamation to permit the Oil Import Appeals Board to grant additional import allocations without regard to the nominal ceiling of 250,000 barrels a day.

Asked if this meant the ceiling had for practical purposes been abolished, Mr. Warren said, "That's right." He said the principal motive for the President's move was not to deal with any energy crisis but rather to give a better break to independent oil companies which face stiff competition from major firms in the field.

The President placed no time limit on his authorization for the appeals board to ignore the import ceiling.

### Cosmos-552 in Orbit

MOSCOW, March 23 (UPI).—The Soviet Union yesterday orbited Cosmos-552, another in its series of unmanned earth satellites, Tass said.

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## Are Other Beings Trying to Radio Earth?

### Astronomer Says Signals Received Since 1928 May Be From Satellite

DON, March 23 (Reuters). assertion that an alien probe may be scanning s a possible colony is in- g space experts.

suggestion is backed up by nterpretations of mystery gnal "echoes," which have scientists for years.

despite its science-fiction the idea is being taken ly enough to earn major e in Spaceflight, a maga- the well-respected Brit- terplanetary Society. A ming issue of the maga- blishes the theory in full.

author of the space-probe is Duncan Lunan, 28, a h astronomer and science He has developed an idea ward in 1960 by American mer Ronald Bracewell of rd University in California.

**Phenomenon of 1928**

he core of the mystery is nomenon discovered in hen it became the subject cial but inconclusive ex- *nts. This was* that certain pulses were apparently "bounced back" from some- outside Earth's ionosphere t as far away as the moon.

Bracewell suggested that layed radio "echoes" could that a space probe from r world was trying to make t by returning Earth's . But no one could find eaning or code in the in- of delay.

, using data from the 1928 ments, Mr. Lunan claims to broken the code and discovered which planet sent the probe and when.

Simply by plotting a graph of the sequence number of each pulse against the delay time of the echo, he produced immediately recognizable maps of the constellations in the Northern Hemisphere.

But the stars shown are in slightly different positions than today, and one of them, the double star Epsilon Bootis, is conspicuously out of place.

**Accurate Map**

Using well-known techniques of astronomy, the Scottish researcher discovered that the map accurately depicted the northern heavens as they were almost 13,000 years ago.

From this, he deduced that the space probe arrived in the Earth's solar system at about that time and that it was programmed to communicate with any intelligent beings by returning their radio signals in a particular way. The deliberate misalignment of Bootis in the star maps was a way of indicating that this was the probe's home star, Mr. Lunen believes.

Epsilon Bootis comprises two stars that closely orbit each other. One is bright orange—a so-called "orange giant"—and the other is bluish green. They lie 103 light-years away, the distance a spacecraft would cover in 103 years traveling at the speed of light (186,000 miles a second).

Mr. Lunan theorizes that some sort of environmental crisis may have forced the civilization that built the probe—presumably only one of many such probes—to start "looking for new homes."

Another British space expert, Kenneth W. Gatland, calls the idea "mind-boggling."

**Implications Noted**

"Just imagine what is implied: a space probe from another civilization in the depths of space has been sent to inspect possible planets which orbit a medium-hot yellow star which we call the sun.

"There are perhaps 1,000 such stars of our type within our distance of Epsilon Bootis."

Members of the British Interplanetary Society already are planning to beam radio pulses into space in a fresh search for the source of the radio echoes, which have been heard intermittently since the 1928 experiments.

Anthony Lawton, manager of the computer division of the big EMI electronics group, who is also an astronomer, proposed in Spaceflight an all-out investigation program involving amateur and professional radio experts around the world.

Further investigations he calls for include a detailed search of the archives for some of the missing data from 1928 and 1929; special experiments including photography to be conducted by the upcoming American Skylab manned space missions in Earth orbit; an unmanned satellite to examine selected regions outside the ionosphere; and, when the search has narrowed down, dispatch of one of the surplus Apollo command ships to examine any probe at close quarters.

Nevertheless, there is considerable skepticism in scientific quarters.

Experts point out that Epsilon Bootis is thought to be much younger than Earth, making the evolution of an advanced society there less likely. And they are far from accepting unchallenged Mr. Lunan's interpretation of the echo "code."

**Man's Attempts**

Meanwhile, man is making his own attempts to make contact with any alien intelligence. The Pioneer-10 probe now bleeping its way toward Jupiter—it will reach that region in December and then will head out of the solar system into interstellar space—carries a special sort of "maker's label."

It is a plaque that uses scientific constants, simplified star maps and line drawings of a man and a woman to show who sent the spacecraft.

Other American scientists calculated recently that a successful radio search for intelligent extraterrestrials among the many stars that might support them could take more than 1,000 years, even if most habitable planets are occupied by communicative civilizations.

# East Europe: The Picnicker Behind a Tree Is Watching You

By James Feron

WARSAW (NYT).—As Leonid I. Brezhnev, the Soviet party leader, was driven out to Prague's military airport on a visit early last year, he might have noticed the crowds thinning as the motorcade reached the edge of the capital.

Finally, beyond the last apartment building, there were no crowds, only two long lines of civilians, most of them in their twenties, standing about 30 or 40 feet apart on both sides of the road for the next few miles to the terminal.

These were security men, part of Eastern Europe's huge pool of plain-clothes policemen, assigned that day to protect the visitor. They fill other roles and they represent one of the unchanging aspects of life in a Communist society.

To most Eastern Europeans, strict internal security has become a way of life. They see it not in terms familiar in the West—torture of political prisoners, murders—but in quite mundane ways.

### For the Record

For example, a Warsaw man seeking the answer to a routine question on visa requirements for a West German friend found that he was soon answering a long series of questions and that his interrogator was soon filling out a questionnaire for the permanent record.

The authorities wanted to know how he had met this friend, where the friend worked and when he was coming to Poland—he decided, finally, not to come. They also asked the Pole about his own background. In the end, they informed him that he could find the answer to his visa question in another office.

Security in Eastern Europe means the "control" of all mail, especially to and from Poland, and the presence, in unusual cases, of what one university student called "anti-social devices," or microphones. These intrusions are accepted, however. "We always put a pillow over the telephone in my friend's house," the student said, referring to a friend of hers who was a government official.

### Selective Control

Control can also be applied selectively. Foreigners, local residents in sensitive positions and special cases can be watched, monitored and checked in a variety of ways.

Opening mail is one. Polish authorities do so on the basis of economic censorship, seeking to control the transfer of money from the West. Envelopes are resealed and then enclosed in a plastic envelope before they are delivered, supposedly to protect the recipient from loss along the route.

Some envelopes arrive "damaged," with two or three edges heavily reinforced by tape. One such "damaged" envelope arrived in apparently perfect condition. The flap, which would normally be only lightly glued and easy to open, had been resealed to appear normal, but was routinely stamped "damaged" nonetheless.

### Special Nondelivery

A Pole may be informed that there is a publication at the post office that he will not be permitted to receive and he must sign for the nondelivery. Some mail never arrives at all.

Local employees of Westren embassies in Eastern Europe are either working for internal security agencies or are contacted by them for information. It is assumed that keys for embassy vehicles and places of residence have been duplicated.

While tailing of most resident diplomats is sporadic, military attachés at major Western embassies are continuously watched. There are many stories of the relationships that this companionship can develop. In Warsaw, three embassy families shared a woodsy picnic site with several men who tried to slip casually from tree to tree while maintaining a respectful distance.

### Watch on Embassies

An automobile rally organized by some Western embassies attracted a variety of local vehicles struggling to keep up. Organizers soon became accustomed to rally drivers stopping to leap out and sign checkpoint sheets while others were leaping out of following cars to check dented tailpipes and other damage.

In Moscow, a jogger was finally grabbed by the gasping, wheezing man following him, to be told that it was "enough" and he should "go home," which he did.

Embassies in Eastern Europe are "guarded" by policemen who sit in glass booths and watch who comes and goes. Even regular visitors to libraries are sometimes questioned at home and shown photographs of themselves entering the premises.

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# A Premature Strike Notice

ROME, March 23 (UPI).—The newspaper with the largest circulation in Rome, Il Messaggero, reported yesterday that transportation workers had called a four-hour strike, starting at 10:30 a.m.

It is estimated that the report caused thousands of Romans who usually use other transportation to drive to work and thousands of students, believing that there would be no bus service after classes, stayed home.

Il Messaggero apologized today for reporting the strike a day early. The newspaper said union leaders telephoned around midnight on Wednesday and said the strike had been called for "tomorrow." The editors thought tomorrow meant yesterday, but it meant today.

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# New Negotiations Scheduled As Strike Widens in Denmark

COPENHAGEN, March 23 (UPI).—Top negotiators for the trade union confederation and the employers association will meet "some day, somewhere next week" to try to negotiate an end to Denmark's worst labor conflict in 37 years, Thomas Nielsen, president of the union confederation, said today.

Mr. Nielsen and Leif Hartwell, chairman of the employers association, met for two hours with the state-appointed mediator, Sigurd Wechselmann.

Mr. Hartwell said: "The mediator called us in following an appeal from Premier Anker Joergensen to see if new contacts could be established."

Mr. Joergensen, a former union leader, said yesterday that he regretted that vital facilities such as electricity plants and airports had been included in the conflict. Earlier, the ironworkers' union had said that mechanics would strike on April 3, the d on which the independent un of transport drivers have their trucks will stop deliver gasoline, oil and other fuel.

On this third day of the st wave, the worst conflict sinc general lockout in 1936, 25 workers were on strike or loc out.

### Cigarettes, Gas, Meat

The most popular brands cigarettes had sold out, service stations rationed gaso to motorists and butchers repor the beginning of a shortage meat.

No newspapers were publis and there was a minimum transportation. Private fer buses and trucks were idle. were shipyards, docks and in trial plants.

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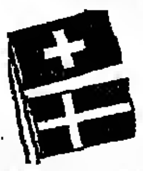

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## nvoy Presents Credentials

# .S. Ambassador Irwin Tells ompidou That '73 Is Critical

ARIS, March 23 (IHT).—U.S. bassador John N. Irwin 2d sented his credentials to Pres- nt Georges Pompidou today d told him that 1973 could be year of "critical problems" be- een the United States and stern Europe.

Ir. Irwin, a former under sec- ary of state, brought Mr. Pom- ou what he called "personal etings" from President Nixon l thanked the French presi- nt for France's hospitality dur- the recent international con- ence on Vietnam and continued peration in reducing drug traf-

3ut he made it clear that there nained problems to be solved. his economic report yesterday, . Nixon referred specifically to restrictive trade practices of eral of the United States' ding partners as a major prob- 1.

The United States," Mr. Irwin d, "is trying, together with nce and our other friends and ociates, to create a world nomic order that will be more n and equitable, whether in nmercial or monetary ques- s, investments or aid for elopment."

After saying that the United tes continued to support Eu- pean unification and was glad see a stronger Europe, Mr. Ir- h mentioned the complexity of nsatlantic relations and said t it was perhaps inevitable to ve a "certain divergence of ws."

### Common Interests

he important thing, he said, s that the divergence should be allowed to "trouble the nmunity of interests that unite ."

Ir. Irwin was referring to de and monetary questions t have recently sent a succes- n of U.S. representatives here high-level talks with the Eu- peans, and which led Mr. Nixon sterday in Washington to ticize European and Japanese de practices that he said dis- minated against U.S. products. Speaking in what was called ry good French" by Elysée icials, Mr. Irwin said that, spite the difficulties, the United ites was confident that the ks between Europe and Amer- . were "strong enough to resist e differences in position that pear from time to time." He d the United States was con- ent Europe would "exercise sely" its growing influence in rld affairs.

n his answer to the ambassa- r, Mr. Pompidou used similar iguage. Referring to the "per- al exchanges" that he has had h Mr. Nixon, Mr. Pompidou d that they could help to solve problems facing the two mtries that already had had nsiderable international inci- ice."

In what was interpreted as a reference to the European Economic Community's common agricultural policy, staunchly defended by France, Mr. Pompidou said that it was natural that divergences appear between the two countries that are connected with the "exigencies of their interests."

The United States long has criticized European farm protectionism and high farm prices.

Mr. Pompidou said that to a large degree new world equilibrium would depend on "agreement between our two countries and the political role that Europe wants to and will progressively assume."

In a more conciliatory tone, he said he was confident that France and the United States could contribute to a solution to the "present economic and monetary difficulties experienced in the Western world."

In his remarks, Mr. Pompidou said he was particularly pleased that 1972 had brought the Vietnamese peace agreement, and said he had felt Mr. Nixon's "will for peace" as long ago as 1970. He also commented that 1972 had been marked by an improvement of U.S. relations with both China and the Soviet Union.

Elysée officials described Mr. Irwin's speech as "very warm" and said that Mr. Pompidou kept him on somewhat longer than usual afterward for a private chat.

Mr. Irwin replaced Ambassador Arthur K. Watson, who resigned in October to return to private life.

## qual Rights Ratified y Washington State

OLYMPIA, Wash., March 23 P).—Washington State has ified the equal rights amend- nt to the U.S. Constitution.

The state senate, by a vote of to 19, completed action on the asure yesterday.

The amendment—which neede approval of 38 states to be- ne law—was passed by Con- ss on March 22, 1972. It reads: quality of rights under the law ll not be denied or abridged the United States or any state account of sex."

Thirty states now have ratified amendment.

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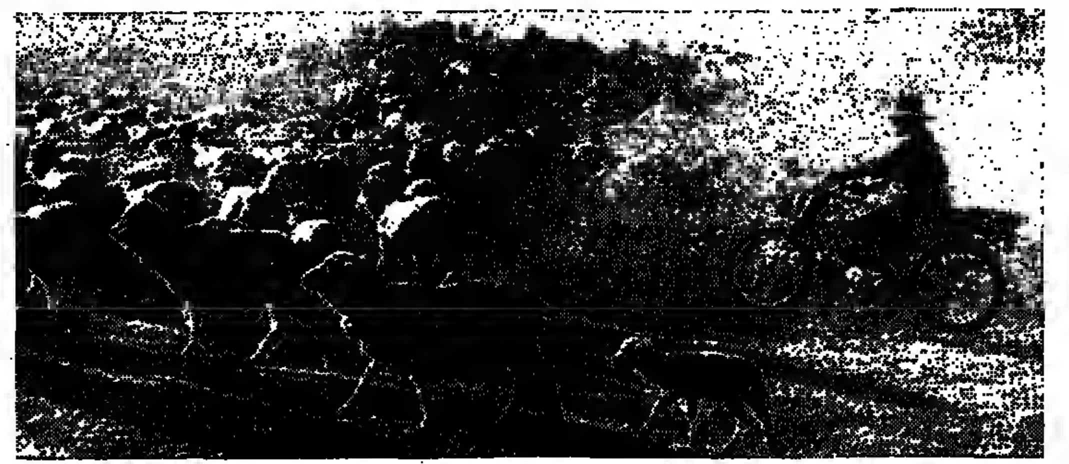

Keystone.

RIDING THE RANGE—Australian shepherd herding sheep with the latest thing on *the range, a motorcycle. But tradition prevails, as there's a rear seat for a sheepdog.*

## Hints He May Run for President in '76

# *Chaban-Delmas Bows Out of Assembly Race*

By James Goldsborough

PARIS, March 23 (IHT).—Former Prime Minister Jacques Chaban-Delmas, deprived of support by the Elysée Palace and threatened by the candidacy of Social Affairs Minister Edgar Faure, today withdrew from the *race for president of the new* National Assembly.

He made it clear, however, that he planned to stay in politics and hinted broadly that he would be a presidential candidate in 1976 should President Georges Pompidou decide not to run for a second term.

The withdrawal of Mr. Chaban-Delmas left Mr. Faure as the front-runner for the key post. Mr. Pompidou already has indicated that one of the lessons of the elections this month was that "the country has shown the importance it correctly gives to tha rola of the National Assembly."

The new president of the Assembly will be expected to breathe life into the body that slept so soundly under previous Fifth Republic governments, and to be instrumental in getting the social reforms passed that the government promised during tba campaign.

Mr. Chaban-Delmas left little doubt that he dropped out of a race he thought he could have won. He *said today* that he already had support from more than 180 deputies, "a figure no other candidate could approach." But he said that after three years aa prime minister, "the time has come for reflection." He resigned last June and was replaced by Pierre Messmer.

Mr. Faure will have a few other candidates running against him, but, with support from the Elysée, he should be able to win. It has not been a very well-guarded secret here that the Elysée favored Mr. Faure because of his very loose association with Gaullism over Mr. Chaban-Delmas, with his traditional Gaullist support.

Mr. Faure would represent what is called here the "ouverture," the opening of the majority to include those deputies that do not want to associate with the Socialist-Communist alliance. If the Gaullists had lost the outright majority they held in the last legislature, instead of winning control by 30 votes, Mr. Faure would have been a top candidate for prime minister.

The Elysée's hostility to Mr. Chaban-Delmas is, in tha eyes of many observers, connected with the various scandals that were associated with his government toward its end. Before he ran into difficulties he had been a reform-minded prime minister and presented a program for a "Nouvelle Société" that was radical enough to run into difficulty with many Gaullist elements.

### Not a Party Member

But there can be little doubt that he would have handily defeated Mr. Faure in a straight race. Mr. Faure is a former Fourth Republic premier who was brought to Gaullism by Gen. de Gaulle but has never been a member of the Gaullist party. He will be running against the Gaullist incumbent Achille Peretti and a few others.

In a *statement* today on his withdrawal, Mr. Chaban-Delmas said that he would spend the coming months preparing himself to "be useful once again to the country if the circumstances present themselves."

It was a very thinly veiled reference to the presidential race of 1976.

United Press International.

Norberto Valentini and Clara di Meglio, excommunicated.

# Pair Who Taped Confessions Excommunicated by Vatican

VATICAN CITY, March 23 *(UPI).—The* Vatican today excommunicated two Italian authors who took tape recorders into hundreds of confessionals throughout Italy for a sex survey.

The authors, Norberto Valentini and Clara di Meglio, said they simulated 636 "confessions" to obtain the priests' reactions on such topics as premarital sex, adultery, birth control and unconventional sexual practices.

Vatican press spokesman Federico Alessandrini said the pair had committed "a particularly odious violation of the sacrament of penance" and fell automatically under excommunication, cutting them off from the church.

"It's barbaric," Mr. Valentini said. "What a way of opening up a dialogue."

The survey, entitled "Sex in the Confessional," appeared in bookstores this week shortly after a magazine published excerpts from it.

### New Low in Depravity

The magazine publication stirred the Vatican newspaper, L'Osservatore Romano, to protest that this "nefarious and sacrilegious" book had struck a new low in "contemporary depravities."

Mr. Valentini and Miss di Meglio — both nonpracticing Roman Catholics in their midthirties—defended their book as a valid "sociological survey" to show that priests are out of touch with modern life and customs.

"We wanted to start up a dialogue," Miss *di Meglio* said. "We do not consider we did anything scandalous." She called the idea of excommunication "medieval."

Acting on the direct intructions of Pope Paul VI, the Rev. Jerome Hamer, the new secretary of the Congregation for the Doctrine of the Faith, issued the excommuni*cation order* with effect from today. The congregation used to be known as the Inquisition.

Mr. Alessandrini said the order applied to the authors and publisher of tha book, but not to its typesetters and booksellers.

In Padua, a judge seized two copies of the book to find out whether it constitutes a civil offense. In Rome, a group of Christian Democratic deputies asked Premier Giulio Andreotti what measures he planned to take against the book and its authors.

In one of the "confessions," Mr. Valentini posed as a medical student who could not afford to get married for several years and was told to find a prostitute rather than compromise his *fiancee.*

He said the reaction of all the priests consulted could be summed up with the phrase: "Five minutes before the marriage, nothing is allowed. Five minutes afterward, everything is."

Only 14 of the 100 priests questioned on the point said they would allow more than a chaste kiss before marriage.

## *French Students Continue Boycott Over Draft Law*

PARIS, March 23 (Reuters).—Hundreds of thousands of studenta boycotted classes today in continuing protests against a law that forces most youths to complete their one-year military service before going on to higher studies.

More than 2.5 million high school students stayed away from school yesterday. Many took part in demonstration marches throughout France.

A Ministry of Education official said today: "The aituation looked somewhat calmer this morning, but one cannot speak of any real improvement in class attendance."

The most spectacular demonstration yesterday was in Paris where more than 50,000 youths took part in a march headed by crash-helmeted leftist militants.

There were violent clashes at the end of the march between several thousand protesters and riot police.

## *Bazooka Shot Stops a Briton Out for Stroll*

SHOREHAM, England, March 23 (UPI).—A man complained to the police today because someone fired a bazooka at him as he was walking his *dog on* the beach of this resort center.

"A ball of flame hit the harbor wall with an ear-splitting *explosion,*" he said.

Police rushed to the scene where they said they found a group of British Coast Guard officers *practicing* with the anti-tank rockets.

# EEC May Change Managing Of Farm Policy, Soames Says

LONDON, March 23 (Reuters). *—Sir Christopher Soames hinted* tonight that the European Economic Community may make changes in the way it manages its controversial agricultural policy.

Sir Christopher, the community's commissioner for external relations, first made it clear that he did not foresee the basic principles of the agricultural policy becoming negotiable.

But he added at a press conference that there could be changes in "modalities"—by which he meant the way in which the policy is managed. He did not elaborate.

Sir Christopher linked possible changes with multilateral trade talks, scheduled for Tokyo in September. These are within the framework of the General Agreement on Tariffs and Trade and are widely seen as one of the year's most important international negotiations.

To repeated questions about whether the nine-nation European agricultural policy might prove a major obstacle at the negotiations, Sir Christopher reiterated that the principles of the policy were not negotiable but acknowledged that their effect on the European community had "left a lot to be desired."

He made it clear that in this he was referring to the way the agricultural policy had worked to the advantage of large landowners rather than to emaller farmers.

Sir Christopher is in London as part of a tour of European capitals, now virtually complete.

He is to make a report this summer to the EEC Council of Ministers on how the Common Market countries should approach the September negotiations.

On international trade and European-U.S. differences he came out strongly in favor of liberalization rather than protectionism. He referred to his recent visit to Washington and said he felt there was considerable agreement between the United States and Europe on the need for trade liberalization.

Sir Christopher said the trade situation was not going to be saved "by putting a ring fence" around either the United States or Europe.

"Where trade is concerned, one can't stand still," he said. "You either go forward or run the risk of falling into protectionism."

Sir Christopher had talks today with leading British ministers and will see the foreign secretary, Sir Alec Douglas-Home, on Monday.

## 4 CORE Members Get Ugandan Citizenship

NAIROBI, Kenya, March 23 (AP).—President Idi Amin has bestowed Ugandan citizenship on Roy Innis, national director of the Congress of Racial Equality, and three other visiting black Americans, Radio Uganda said.

The three others were identified as Charles Cook, Richard Tortman and Solomon Goodrich, also CORE members. They were visiting the East African country at Gen. Amin's invitation.

Gen. Amin was quoted as saying there was no difference between American blacks and Ugandans and he was giving the four citizenship "in appreciation to them and the black Americans."

## Son of Slain Briton Declares Innocence

MARSEILLES, March 23 (AP). —Jeremy Bryan Cartland, son of murdered British headmaster John Cartland, 60, publicly declared his innocence yesterday and filed a civil action against the unknown killer or killers of his father.

The 29-year-old younger Cartland has been under police interrogation for a total of more than 15 hours since his father was *found* dead near their burned-out trailer beside a highway north of Marseilles early Monday morning.

## *Humans Safe From Florida Fish Disease*

MIAMI, March 23 (AP).—A biologist who found the scurce of the fish disease that forced the closure of part of Florida's Biscayne Bay said today tha toxin posed little danger to humans.

"We've *determined* that about the only way a human could get the disease would be to eat the stomach or viscera of an affected fish and those organs are thrown away when the fish is cleaned," said Joe Quick jr., a biologist from the Florida Marine Research Laboratory at St. Petersburg.

"We've traced the *cause down* to a blue-green algae called anacystis," Mr. Quick said. "The toxin it produces causes the muscles on one side of the body to relax while the muscles on the other side flutter. This makes the fish spin at one to three revolutions per second in a cone-shaped pattern."

A 100-square-mile portion of the bay south of Miami was reopened for use by swimmers and fishermen Wednesday after a weeklong closure. The fishing and swimming ban was imposed after thousands of fish were seen twirling madly before popping up dead on the surface.

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# Peronist Insists He Won Vote, Recount Nearly Completed

BUENOS AIRES, March 23 (UPI).—Hector J. Campora, winner of the March 11 elections, proclaimed himself president-elect yesterday and denounced the military government for delays in making that title official. He said that he would not cooperate with the government before his inauguration May 25.

Mr. Campora made the statements in a televised "message to the Argentina people." His vice-presidential candidate on the ticket of the Peronists' Justicialist Liberation Front, Vincente Solano Lima, told reporters that Mr. Campora would go to Rome Sunday to meet with Argentina's former dictator, Juan D. Peron.

Mr. Campora took 49 percent of the vote in official but incomplete counting. He said yesterday that in fact be polled more than the majority needed for a victory in the first round of balloting.

Tha official recount is continuing, with results expected this weekend.

President Alejandro Lanusse said after the elections that the Justicialist victory was so obvious in tha field of nine candidates that Mr. Campora could be considered "virtual president-elect."

But Gen. Lanusse has never announced that there would be no second round of balloting.

### Peron in Rome

ROME, March 23 (UPI).—Former President Peron arrived today for a meeting with Mr. Campora and told newsmen that he would "probably" return to Buenos Aires.

Mr. Peron, 77, arrived aboard a commercial airliner from Madrid, his exile home, and said that his entire schedule depanded on Mr. Campora.

"He is the president and chief and I am only a soldier now," Mr. Peron said.

Asked if he would be returning to Argentina, he broke into a broad smile and said: "Probably, yes."

## Policemen End Argentine Strike

BUENOS AIRES, March 23 (Reuters).—Policemen were back on their beats in most areas of Argentina today after accepting improved pay offers from the government.

Original offers earlier this month touched off a wave of strikes by members of provincial forces. The dispute flared into violence in the coastal city of La Plata near here on Wednesday night when troops backed by tanks were sent in to crush an open revolt by about 5,000 policemen occupying their headquarters building. Three men died in an exchange of gunfire.

Strikes continued, however, in several towns in Buenos Airea Province, where soldiers patrolled the streets in place of policemen.

## *Kidnappers Free Argentine's Wife*

BUENOS AIRES, March 23 (Reuters).—The Italian-born wife of a wealthy Argentine industrialist was released early today after payment of a ransom—reportedly about $240,000—to kidnappers who seized her on Monday, police sources said.

The family of Mrs. Pinuccia Enrica Cella de Callegari, 26, confirmed that she was safe. Her 35-year-old husband, Pablo, is president of a metallurgical firm that supplies components to the Argentine subsidiary of the Fiat automobile company, Fiat-Concord.

A year ago, leftist urban guerrillas kidnapped the Italian managing director of Fiat-Concord and later killed him.

## *Kiel Fish Experts Support Iceland*

KIEL, Germany, March 23 (AP).—A group of Kiel University biologists announced yesterday that they support Iceland's extension of its fishing grounds to 50 miles off its coast.

Describing the decision as "an emergency measure of a small nation to secure its existence," the biologists said that the fishing catch off Iceland has been steadily diminishing for many years and only stringent controls will keep the fishing grounds minimally replenished.

They rejected claims by the West German fishing industry that jobs are endangered by Iceland's stance. West German fishermen have been among those hampered by Icelandic authorities since the extension last summer.

## Storm Strikes U.S. East Coast

BOSTON, March 23 (AP).—A storm buffeted the New England coast today with high winds, coastal flooding, heavy surf and snow.

The storm struck the islands of Nantucket and Martha's vineyard and parts of Cape Cod with up to five inches of snow and *winds gusting to 100 miles* an hour, according to local police.

Freezing temperatures extended south to the Carolinas.

Snow also piled up in the Rockies. Austin, Nev., recorded four inches and Pocatello, Idaho, reported two inches.

## Amin Orders More Rest

KAMPALA, Uganda, March 23 (UPI).—President Idi Amin yesterday told his cabinet ministers, who are on a month's enforced leave, that they must rest for 30 days more. He said that he wanted to give himself time to rearrange his cabinet.

AP.

Mrs. Hermine Ryan

## Ex-Nazi Is Held; Bonn Asks U.S. For Extradition

NEW YORK, March 23 (NYT). —Hermine Braunsteiner Ryan, a former guard-supervisor in Nazi death camps during World War II, was arraigned here yesterday as a fugitive from West Germany on unspecified murder charges.

The 53-year-old Queens housewife was held without bail by Federal Judge Jacob Mishler, who is expected to rule on a request by West Germany that she be extradited.

Washington sources said Mrs. Ryan had been accused of killing "a handful" of concentration camp inmates. Other charges were said to relate to selecting victims for the gas chambers.

Mrs. Ryan, who is also involved in U.S. deportation proceedings, was arrested on a federal warrant Wednesday night at her home. She was held overnight on Rikers Island.

Poland also has sought her extradition on murder charges, but the request came several days after that of the Bonn government. Under the 1927 extradition treaty with Poland, a fugitive "shall be delivered to that state whose demand is first received." The deportation proceedings were suspended on Tuesday.

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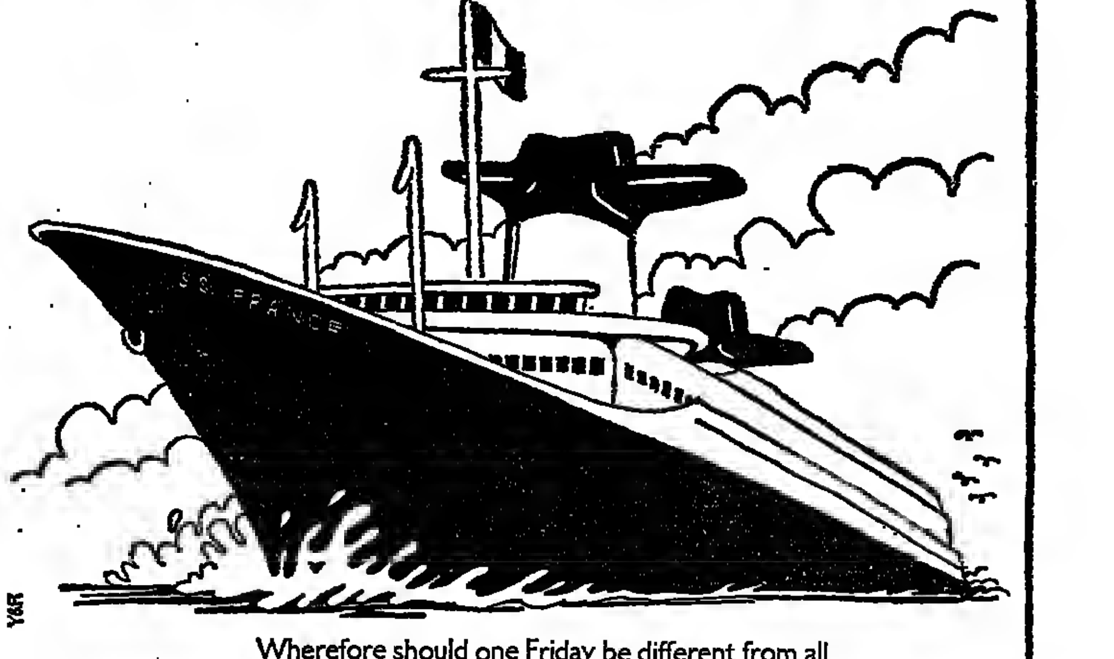

Wherefore should one Friday be different from all other Fridays. We don't discriminate. *Starting Friday* May 25, and every second Friday throughout the summer and into the Fall, "Le France" (with all its "haute cuisine", elegant wines and continental service) sails from Le Havre and Southampton to New York. And by the next Friday she is on her way back.

So, if you miss this Friday's, you can still make it *another Friday. Some Friday in August, September?* Up to October 26.

"Le France" also calls at Bremerhaven on June 6 and 20; July 4 and 18; August 2, 16 and 30; September 13 and 27; October 11.

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THE ART MARKET

# A Top Collection of Books

By Souren Melikian

PARIS, March 23 (IHT).—The Robert Danon collection of rare books and manuscripts sold in Paris this week ranks among the finest of its kind auctioned since World War II.

It included some museum pieces, among them a copy of Vasari's essays which had once belonged to the most famous of all dealers, Pierre-Jean Mariette, and had been annotated by him. Part of Mariette's collection, formed in the 18th century, is one of the treasures of the Cabinet des Dessins at the Louvre. As might have been expected, the Louvre pre-empted the work at 21,455 francs.

Predictably, the sale went well, with the total twice what expert Pierre Berès had estimated. His catalogue can be considered a model of its kind, thorough, yet perfectly clear, superbly printed and produced, owing largely to Mr. Berès's experience in the publishing business.

The care taken in the production of the catalogue also reflected auctioneer René-Georges Laurin's intention to score against the rival auctioneering group of Ader-Picard-Tajan whose two previous sales of the Esmerian rare book collection were accompanied by unusually splendid catalogues. This competition is a healthy sign. Cataloguing, in my view, is vital because it can affect the decisions of a growing number of uninitiated buyers. And in the field of rare book cataloguing, French auctioneers are now doing better than their English rivals.

The Almanach de Gotha of book dealers and collectors was at the sale and biddiog hard. A French collector acquired two of the finest manuscripts, Froissart's "Chronicles" (176,570 francs) and a 15th-century Flemish manuscript of Xenophon's "Hieron the Tyrant" (176,000 francs). The dealers Breslauer of London and Chiesa of Milan bought heavily.

### Historical Insights

To non-collectors the sale and catalogue provided unusual insights into the history of the late Middle Ages and the Renaissance. Leafing through a late 13th-century psalter from northern France, one had a *glimpse* of some of the unorthodox ideas that were creeping into religious art.

Mythical creatures are perched on scrolls along the margins. On a typical page, a huge illuminated "O" frames a scene showing Christ crowning a kneeling royal figure. On a level with the O-framed miniature, on top of a scroll in the margin, is a creature with the hind legs of a horse and the neck of a heron. Instead of buttocks, it has a human face seen in profile, sneering at the O. The creature is craning its neck to catch a moth flying above in the top margin. The fantasy does not stop here. Over the O, a monkey wearing pants holds, in a threatening manner, an oversized quill as if about to spear a human-faced rabbit whose head and neck are wrapped in a red hood.

Throughout the 500-page work, a streak of surrealistic satire foreshadows Bosch's wildest visions. One isn't surprised to learn that the book belongs to a small group of works ascribed to the St. Omer area, which was part of Flanders at that time. So, Bosch's work, after all, was by no means a sudden, unexpected phenomenon, but rather the ultimate development of a trend rooted in medieval art. The manuscript was knocked down at 220,570 francs, 30 percent over the estimate. I don't think it was a great deal to pay.

Other books gave unexpected information about famous Renaissance figures. Marcus Fugger, the banker from Augsburg and *one of the greatest* bibliophiles of his time, commissioned copies of Juvenal and Persius. The stern binding in black leather, decorated only with a few gilt filets, lacks the usual elegant scrollwork. Grim humor was the Protestant banker's motto. At the end of the book, he had a few leaves inserted on which he compiled his own index—what a methodical mind!—analyzing the contents in terse maxims that shed light on his own thinking: "Poverty makes men ridiculous." "Wealth makes the decisions." "Nobility is virtue. . ." The last bid was *8,075* francs.

### Other Bankers

Other bankers of the Renaissance, equally well read, were of a poetical turn. The best edition of Ronsard's poems in the sale had been bound for Bartolomeo Cenami of the Italian banking family which moved from Lucca to Lyons and Paris in the 15th century. Bartolomeo lived at the court of Henry IV, a century after the family had left its homeland—yet the Cenami were still speaking Italian as evidenced by the notes scribbled in the set.

But the most fascinating lots were the esoteric works which played such a role in Renaissance Europe and those that lashed out at the social structure. The latter largely originated in Germany in Protestant circles. "The Ship of Fools" ("Narrenschiff") by Sebastian Brant, published in German in 1494, was so successful that it was translated into many languages, including, of course, Latin, the universal language. The Latin translation by the poet Locher, working under the author's supervision, was illustrated, as the original had been, with woodblocks, generally considered to have been partly from the hand of Dürer. It came out in Basel in 1497, the center of "subversive" literature. The catalogue says that "this is the first German work qualifying as a monument of world literature." This need not be taken seriously. But the book did contribute to changing Europe by challenging traditional cultural patterns and attitudes.

* * *

*The Japanese are invading* the Paris market.

The three most expensive works at the sale of impressionist and modern masters conducted Monday by Etienne Ader at Palais Galliera were bought by an unidentified Japanese gallery. They were: an 1884 Gauguin landscape, restored in several areas, 550,000 francs; an 1889 Monet sunset, 577,000 francs; and a Matisse garden view, still harking back to pointillism, 352,000 francs.

On the following day at a sale of Oriental art, conducted by Jean-Louis Picard at the Hôtel Drouot, Japanese bidding helped raise the general price level of Chinese jades and Japanese lacquers by 100 percent. The Taro Tanaka Gallery of Osaka acquired a very fine mid-19th century low lacquer table for 20,340 francs, twice expert Guy Porter's estimate.

Detail from a page of late 13th-century psalter from the St. Omer area.

LONDON THEATER

# Keeffe's 'Only a Game'—Fumbling at Kickoff

By John Walker

LONDON, March 23 (IHT).—Barrie Keeffe's play "Only a Gam at the Shaw Theatre brings to the stage a neglected figure, modern athlete whose brain is as sharp as his physical sk Neglected, that is, by the *theater*. Both films and television h devoted much time to exploring such actual and fictional heroe

Murray Kearn, Mr. Keeffe's footballing protagonist, is the that George Bests or Joe Namaths are made of, except tha is in decline, at a crisis point in his personal and public life is a *30-year-old in a young man's game*. His knees trouble him do his ambitious middle-class wife, his snobbish mother-in- and his working-class father. He tends to cast himself in the of Hamlet, although he is hardly plagued by sexual hangups, spe impregnating a 16-year-old football groupie, and is inten *destroying only himself.*

Mr. Keeffe, a former football reporter, writes out of a pers knowledge of the game, although you would not guess the fact his play, which depends entirely on well-worn clichés and owe interest to the efforts of a good cast and the acting energie Peter Gilmore as Fearn.

Just as a football manager will send on a substitute to pe the play, so Mr. Keeffe relies on irrelevant solo turns from subsi characters—a camp knee specialist, a journalist trying to b stand-up comedian—whenever his invention begins to flag, attempt to disguise the hollowness of his central situation. ending is particularly trite: Fearn wins his game and loses his

What the play lacks is any sense of the physical qualit sport, such as made David Storey's "The Changing Room" memorable. The many scene changes, more suitable for a televi production than the stage, lend a ponderous quality to Mi *Croft's* otherwise *clear and energetic direction*. The overall is one of missed opportunities.

* * *

Sadly, the latest attempt to add some variety to Lon dramatic scene has dramatically failed. Keith Hack's compa the forerunner of a *permanent* London company—which opene The Place with Brecht's "In the Jungle of the Cities" has cut its five-week season and abandoned its other productions. the company's statement: "For the venture to continue an imme public response was necessary, but, unfortunately, this was not coming and Keith Hack has reluctantly decided to end the right away."

Other recent openings in London:

"Small Craft Warnings" by Tennessee Williams at the Com A fine play, finely performed.

"The Unseen Hand" by Sam Shepard at the Royal Court's Th Upstairs. Shepard's vision of a brainwashed America excell performed in Jim Sharman's interesting production makes energy what it lacks in clarity.

# The New Parisian Art Quarter—Les Halles

By Michael Gibson

PARIS, March 23 (IHT).—Walking through Les Halles at nighttime one sees the eerie fireworks of acetylene torches glowing in the deep pit that gapes where the belatedly admired cast iron structures designed by Baltard stood until last year. All around whole blocks of seamy buildings have tumbled into great piles of rubble. Here, as in other parts of Paris, immense building projects have been undertaken, often in the face of local hostility. The crosstown express Métro will emerge here, and an international commercial center will rise above the stunted flamboyance of St. Eustache Church. A little further to the east a museum of modern art, President Georges Pompidou's own baby, will grow out of an enormous hole in the ground—reportedly before the chief executive's current term in office comes to an end.

The transition of Les Halles from the sordid and lively part of town it once was to the kind of place that its new inhabitants want to *make* it provides glaring contrasts.

Immigrant workers who would be frowned upon in the neater, deader parts of town, loiter in the *dark and dirty streets*, where prostitutes with oversize handbags and undersize sweaters stand around in attitudes of theatrical irony, provocatively minding their own business.

The same streets are lit in part by the bright window of an avant-garde art gallery, flanked by a grubby but cozy café that stands just across the way from a synthetic and sterilized reconstitution of the selfsame café where the floor and toilets are clean, and so is your wallet when you walk out of the door. In time, no doubt, the mania for "le standing" that comes with money will turn the place to stone, but today it still lives.

Clochards—the guys who got off the world even though the driver refused to stop—amble around with eight-day beards, more or less oblivious of the tourists from other neighborhoods. Sex-shops (posters, books, gadgets) seem to have found a favorable soil here and proliferate as much as the art galleries.

### Twenty Galleries

The art galleries—and that of course is what I set out to talk about—have really proliferated. Some 20 of them chose to establish themselves here at a time when *real estate was not too expensive* and with the prospect of a heartwarming conjunction of money (at Les Halles) and art (in the museum of the neighboring Plateau Beaubourg) in the not too distant future. The result is that a third district of art galleries now exists in Paris and is probably destined to grow.

Last Monday night the galleries invited the public and the press, in an astutely organized gambit for recognition, to come and visit them between 5 p.m. and midnight. They also had the bright idea of printing a small map of the neighborhood indicating their respective locations. The map can be obtained from any one of the galleries I shall mention, and I shall only mention a sampling.

Galerie du Luxembourg, 98 Rue Saint-Denis, Paris (1er), has a show by Rougemont to the end of March. Rougemont's thing is to take standard plastic drainpipe (about 6 inches in diameter) and paint hard-edge rings of bright color around it. At the deep end of the gallery one may see some turn-of-the-century furniture that would make Neuschwanstein look sober.

Daniel Templon, 30 Rue Beaubourg, Paris (3e), runs the most ascetic avant-garde gallery in Paris. Currently, and until April 7, he is showing a piece by conceptualists *Ian Burn and Mel* Ramsden: a copy of Art Forum magazine annotated by the artists.

### A Selection

Galerie Schreiner, 20 Rue Saint-Denis, Paris (1er), is showing a selection of works by various artists who have affinities with what has here been labelled "réalisme fantastique," a Viennese-born derivative of surrealism with a rather more rhetorical tone.

L'Enseigne du Cerceau, 94 Rue Rambuteau, Paris (1er), just opened a show of gouaches done by Poliakoff between 1935 and 1945 and never before displayed. Many of them are stylistic exercises, copies and pastiches after Van Gogh, Chagall and others, some good, some awful.

Art et Media, 47-55 Rue Greneta, Paris (1er), specializes in selling works done for use in publicity—both contemporary and older stuff.

A couple of galleries are antique shops that don't want to offend a potential customer born in the first third of this century by calling furniture of that period antique: Dépôt 15, 15 Rue Saint Denis, Paris (1er); Galerie Maria de Beyrie, 39 Rue de la Ferronnerie, Paris (1er).

Galerie "Rencontre," 46 Berger, Paris (1er), also see be in the avant-garde line, has a show by Hiroshi Yok a Japanese conceptualist, op next week.

Locatolle, 28 Rue Pierre-L Paris (1er), is an art service.

### Quincampoix

Rue Quincampoix, the n street that runs alongside B vard Sébastopol and Rue Martin, has a couple of g in it: La Guilde, at No. 61, currently has a show devot the nutty, noisy and unfortu humorless lettrist movement L'Œil-de-Bœuf, at No. 58, is displaying works paint aluminum (still-lifes) by until April 14.

There is a plan afoot f galleries to stay open every day night, with at least them staging an opening time.

Access to some of the str a bit labyrinthine, over walks bridging machine chasms, or channeling pedes around the pits where s scrapers and dozers sit ou night. But this just adds a touch to the strangeness part of town going throu bizarre and not always fort rentation.

# Entertainment in New York

NEW YORK, March 23 (IHT).—This is how critics rate the new stage productions and movies:

"Out of This World," a Cole Porter musical, which had a short run on Broadway in 1938 and again in 1959, is being *presented* by the Equity Library Theater at the Eastside Playhouse. The critical reaction was generally mixed. "The book is still the catch," Clive Barnes commented in The Times, but George Oppenheimer's "streamlined adaptation renders it painless enough. This is an intelligent, tasteful revamp of the glittering old juggernaut, neatly fitted to a smaller stage, with genial performances, voices ranging from good to wonderful." AP's William Glover commented: "Any show with four top Cole Porter songs can't be all bad." But, "sadly, the performing talents available are doggedly lacking in persuasive, emotive or vocal skills." In the Daily News, Douglas Watt reported: "The evening thins out a trifle, but who cares? The lilt of Cole Porter fills the air, and it already feels like spring."

"Thoughts," a biographical musical by Lamar Alford, evokes ("mostly pleasant") memories of black boyhood in Alabama with "ginger-snapping lilt," Associated Press reviewer William Glover writes. These begin with the boy's birth and touch on "boy gang fun, motherly care, a circumspect sketch of segregated schooling, a loving neighbor, the big break to New York endeavor," Glover says, all of which are "cocooned in warm-hearted, rousing melody." In The New York Times, Clive Barnes praised the production as both "interesting and touching ... a very worthwhile addition to an Off-Broadway season that at present needs every addition it can get." Douglas Watts of the Daily News called it a "wistful exercise" without "a sharp observation, an original thought."

"Seesaw," a new musical on Broadway at the Uris Theater, is "probably not top-drawer Broadway musical material," Timesman Clive Barnes writes, *adding*: "It is, however, well-created, intelligent and with a certain style. You may not come out walking on air, but at least you will come out walking." The whole show is written, directed and choreographed by Michael Bennett and is based on the play "Two for the Seesaw" by William Gibson. The story line, which concerns a young (married) Nebraskan lawyer who meets and falls in love with a young Jewish girl from the Bronx, "at moments becomes an almost invisible thread," AP critic William Glover reports. "True to its title ... a musical of extreme, explosive contrasts" and, on balance, a "mostly exciting show."

"Soleil-O," a "sharply direct" first film by Mauritanian stage actor-director Med Hondo about the problems of immigrant African blacks in France, "makes a pitiable and often dramatic outcry even if his dramatization of injustices is open-ended and inconclusive," A.H. Weller, a Times critic, reports. *No solutions* are offered, Weller says, but Mr. Hondo's "arty and disjoi imagery together with a " ful and natural" performan Robert Liensol in the le role bring forth "a drama remains disturbingly vivid."

"Fear is the Key," a rather satisfying entertain is an action movie that " ally manages to deliver so tion" and is "almost alwa good as it pretends to be," Greenspun reports in The The movie is based on an A MacLean novel, and "like 'P on a Chain,' the last A MacLean novel seen on film it has a little of the look something of the feel of a J Bond thriller," Greenspun though "cheaper, more th bare, with fewer gadgets more nerve." The story line cerns "an incredible intrigue acted by one John Talbot (B Newman) to revenge the m of his wife and child and a same time make the world for Western *monetary* sys As a plot it's "sufficient" fo movie, Greenspun says, but critical examination."

# Record Amount Paid at Christie's For a Canaletto

LONDON, March 23 (Reu —Christie's, the London auc eers, sold a painting by Ca letto for £77 in 1884. Today sold the same painting ag for £178,500, a record au price for the Italian artist.

The picture, a view of *Piazza del Campidoglio* in R was painted in London in for Thomas Hollis. The pain which was sent for sale a mously, was bought by the Gallery in London.

Art dealer Leonard Koets another record at the same tion when he paid £157,000 fo village scene with peasants d ing by Pieter Breughel Younger.

A second village scene Breughel the Younger brou £71,400, raising the total for sale of *old masters* to more £1,250,000 for 100 lots.

CHURCH SERVICES

FRANCE—PARIS

METHODIST CHURCH, English-speaking, 4 Rue Roquépine, Paris-8e. Sunday 10:30 a.m. and 3 p.m. Rev. F. Le Noury.

ST. GEORGE'S ANGLICAN CHURCH, 7 Rue Auguste-Vacquerie (16e). Tel.: 720-22-51. Sunday Masses 8:30& 10:30 (sung).

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23 Ave. George-V. Paris-8e.
Holy Communion: 8:30 a.m.
Sunday School & Nursery 10:30 a.m.
SUNDAY SERVICE & SERMON 10:45
*Installation of Canon Thomas Wile.*
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Dr. Teller, preaching.
Mrs. Gail Deason, George V. Askew Jr., E. J. Pendleton.
*(Interdenominational-International)*

FRANCE—PARIS

ST. JOSEPH'S CATHOLIC CHURCH, 50 Ave. Hoche (8e). Saturday mass. 6:30 p.m. (Eng.) Sunday masses: 8:30 (Latin) 10:00 & 11:15 a.m (English). 12:15 (L) 5:30 (*E*). *Confessions: Monday to Friday*, 11:30 to 12:30 & 6 p.m. to 7 p.m., Saturday. 11:30 to 12:30&4:30 p.m. to 6:30 p.m.

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons Raisins, Rueil-Malmaison, *Sun., 11 a.m. From Pont Neuilly, bus 141 to "Les Godardes."* Tel.: 968-37-78. Evening Service 6:30 at Hôtel Meridien. Métro: Porte Maillot. Visitors welcome.

GERMANY—MUNICH

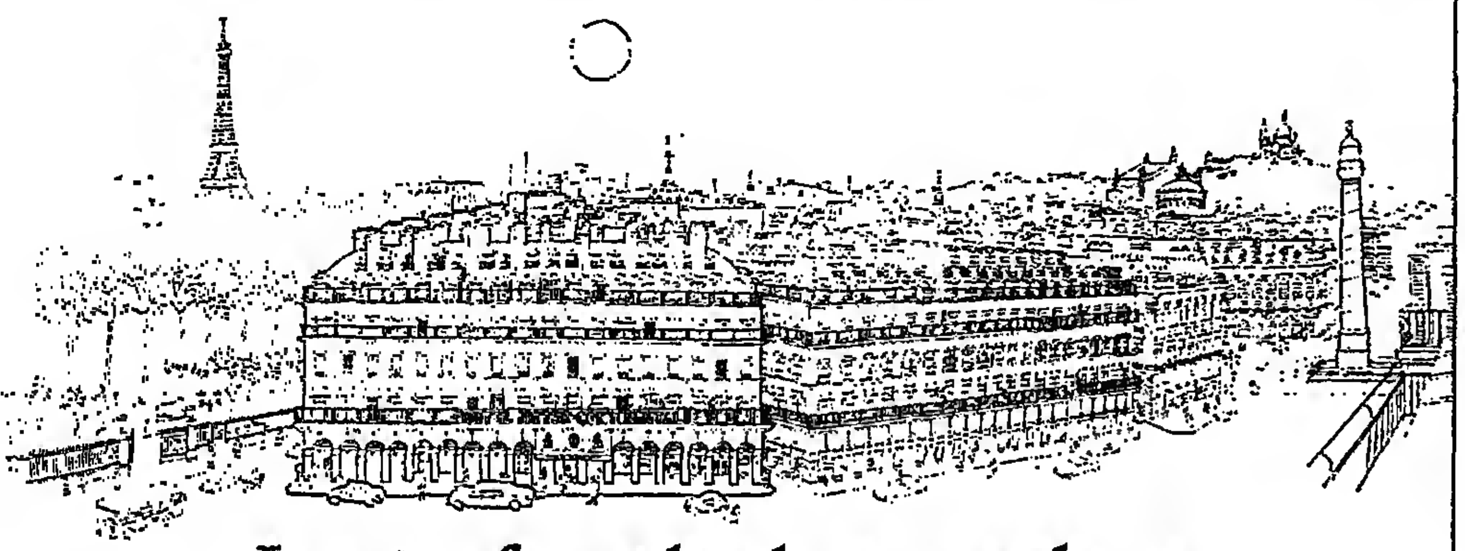
*The English-Language Baptist Church* of Munich on Holzstr. 9 has S.S. at 11:45 and Worship 12.45. Inform.: Tel.: 638534. Pastor R. W Terry.

GERMANY—FRANKFURT

St. *Mary's R.C.* Parish. Masses in Oberursel. An der Heide 38: Sat.: 5:15; Sun. 9 & 11. In Frankfurt: 12:30 at the Cathedral (Domplatz). C.C.D. grades 1-8 Sat. 3:30-5:00. Frankfurt Intern'l School, Oberursel. Priest Fr. E. Beck. Phone: 06171-52547.

SWITZERLAND—GENEVA

THE AMERICAN CHURCH (Emmanuel Episcopal). Rue Alfred Vincent: 8 a.m. Holy Communion: 9:15; Family Worship and Study Classes: 11 a.m., Morning *Prayer and Sermon (H.C. at all services* 1st Sunday of month).



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# Around the European Galleries

## London

**m Ward, Maas Gallery, 15A lifford St., New Bond St., ondon, W1, to March 30.**

ohn Ward is probably the best ng exponent of the very En h art of watercolor painting. s show of his recent works ws a remarkable fluidity and ge in the uses of this difficult lium, from very tight, finely- wn works such as the view Toledo and the two landscapes a stream in the Pyrenees, ough a free and happy series drawings of his favorite model, abeth, to boldly suggested tches of the Seine done in Oriental manner.

* * *

**lma Nalecz, Drien Galleries, 7 Porchester Place, Marble rch, London, W2, to March 31.**

alima Nalecz combines her ctorship of one of the most resting of commercial art gal- es in London with a tremen- s output of oil paintings in fantastic manner. Under the eric heading of the "Redis- ery of Nature" her fantasies birds and beasts, flowers and s and wild skies portray ex- y the moods of nature, more n than not the joyful and m-hearted ones.

* * *

**k B. Yeats 1871-1967: Paintings ; Victor Waddington, 25 Cork t., Watercolors and Drawings at Waddington Galleries III, 34 Cork St., London, W1, to March 31.**

Jack Yeats, brother of the poet W.B. Yeats, was, *without doubt*, the greatest Irish painter; and more, one of the greatest romantic painters in Europe. The full range of his work has seldom been seen to such good advantage as in the present shows, spread over two galleries. The watercolors include some delightful impressionist landscapes, painted at the turn of the century. Many of the pen and ink drawings were made as illustrations. The oils range from 1919 to 1957, and include the excellent horseracing picture of 1929 "Now or Never" and "The Good Gray Morning" of 20 years later.

* * *

**Graham Sutherland, Marlborough Fine Art, 6 Albemarle St., London, W1, to March 31.**

Sutherland is one of the painters in the great British tradition of romanticizing by color and mood the already romantic landscape which is their inspiration. Tha best of these new works, that is a group of "Estuary" paintings, and the landscapes "Green and Black" and "Orange and Blue," are a clear indication that Sutherland is back in top form.

* * *

**Norman Gilbert, Andswell Gallery, 65 Monmouth St., London, WC2, to March 31.**

Norman Gilbert is a Scots painter with a fine eye for color and an even better one for pattern. For it is pattern which forms the basis of his recent work, of which this current show represents tha past three years. Taking his family (he has four sons) and friends as his principal subject, ha makes excellent oils which owe a good deal to a Matisse-like vision of them either on holiday in the Highlands, or in intimist poses in their Victorian tenement house in Glasgow. This is his sixth one-man show since 1967, and without doubt tha best so far.

* * *

**Mary Newcomb, Crane Kalman Gallery, 179 Brompton Road, London, SW3, to March 31.**

Mary Newcomb is by training a scientist, who, since she has lived on a farm in Norfolk, has taken to painting small pictures of her immediate environment. "Oakapple Lane," "The Elderflower Gatherers," "Goats with Green Moss Heads," "Mrs. Meek Opens Her Windows to the Larks"—the titles and the ideas ara self-explanatory; but they give no idea of the charm and pleasure of these paintings.

* * *

**Etching by the Norwich School, William Weston Gallery, 38 Albemarle St., London W1, to March 31.**

The two founders of the Norwich School of artists were John Crome and John Sell Cotman, whose prints were featured in tha two previous Norwich School exhibitions at the gallery. This year it is the turn of their followers and friends, and includes particularly good *etchings* by Joseph Stannard (1797-1830), John Middleton (1827-1856), George Vincent (1796-1831) and by Henry Ninham (1783-1874).

—MAX WYKES-JOYCE.

## Paris

**Robert Guinan, Galerie Albert Loeb, 10 Rue des Beaux-Arts, Paris-6e, to April 14.**

Robert Guinan is a very able painter from Chicago who has a very personal technique with which he realistically depicts big and rather sad rooms with sometimes a single person—a black woman, a nude man—sitting in them. The compassionate intention the works suggest is to a *certain extent* eclipsed by the virtuosity and technical idiosyncrasies which the artist assiduously pursues.

* * *

**Rebeyrolle, Galerie Maeght, 13 Rue de Téhéran, Paris-8e, to April 3.**

*Rebeyrolle* takes captive dogs as a symbol for captive men and has produced a series of large canvases treated as an expressionistic assemblage of materials such as bits of wood and wire mesh along with vigorously applied *paint*. He is a *gifted artist* with an idea and an emotion he wishes to express but perhaps, unlike Goya who also showed a lonely and tortured dog, he does not quite sufficiently identify with the dog. As a result the works appear aesthetically and rhetorically interesting, the pathos more mental than emotional.

* * *

**Auteur de Levy-Dhurmer, Grand Palais, Avenue da Selves, Paris-8e, to April 30.**

The show's subtitle is "Visionnaires et Intimistes en 1900" and it assembles works by ever-so-*refined and sensitive artists* who successfully made art and poetry a synonym of vaporous self-indulgent nonsense for several generations. An exception, the imaginative work of Belgian artist William Degouve de Nuncques. The others are undoubtedly virtuosos and an occasional work bears looking at. But mostly they are victims of Bunthorn's aesthetic stance.

* * *

**Lapicque, Galerie Balanci Graham, 56 Rue de Verneuil, Paris-7e, to March 31.**

Lapicque, who is now 75, was a "modern painter" when the century was young, and his work full of formal originality. The present *show* is *devoted* to recent watercolors, facile, cheerful in color, easily done and with an obvious enjoyment as well as an occasional devil-may-care banality.

* * *

***César*, Galerie Henri *Creuzevault*, 9 Avenue Matignon, Paris 8, to April 30.**

César has taken a casting of his own face and plays occasionally entertaining variations on this theme. in bronze, having the face emerge from the open fly of a pair of pants, for instance.

* * *

**Baruchello, Galerie Craven, 4 Avenue de Messine, Paris-8e, to April 7.**

These paintings cum collage by Baruchello combine words with minute images scattered across the uniformly painted metal surface like notes on a very laconic contemporary score. I am not familiar with Baruchello's intentions, but he seems to be achieving with much less aggressiveness and pretention something that a more *notorious painter such* as Arakawa is striving for; a certain destruction of the obsessional fixation on words (taken as thumbtacks to pin reality onto the wall of nothingness) that is an aspect of our civilization.

—MICHAEL GIBSON.

"Children in the Highlands" by Norman Gilbert.

## n the Arts Agenda

he Paris Opéra opens a new under the direction of Rolf ermann, with two gala per- nances of Mozart's "The Mar- e of Figaro" on March 30 and il 2 in the 18th-century thea- of the Versailles Palace. rg Solti will conduct, Giorgio ehler is in charge of the stag- and Ezio Frigerio the sets costumes. Mirella Freni and e Van Dam will sing Susanna Figaro, Gundula Janowitz Gabriel Bacquier, the Coun- and Count; Frederica von de, Cherubino, and in a stroke lavish casting, the veteran il Schöffler will take the rela- ly small part of Antonio. Tom use will take over the part of Count when the production ves on April 7 to the Paris era itself for another eight formances this season. Mar- et Price will sing the Countess Teresa Berganza will be Che- ino at later performances. At Palais Garnier, the Mozart k will alternate with Gluck's phée et Eurydice," which will n the season there April 4 a production by René Clair, luding choreography by George nchine and sets and cos- ies by Bernard Daydé, based those of Gustave Moreau. nuel Rosenthal will conduct, h Nicolai Gedda and Jeannette ou in the title parts and ristiane Eda-Pierre as Amour.

* * *

The Jose Limon Dance Company will appear on the early program of the Théâtre de la Ville in Paris from April 3 to 29 (Tuesdays through Saturdays, 6:30 p.m., one hour without intermission), with programs of works by the late dancer-choreographer, including "Carlota," "The Exiles," "La Malinche," "Emperor Jones," "Dances for Isadora" and others.

* * *

The American flutist John Solum will ba soloist with the English Sinfonia under Neville Hilkes for a five-concert tour of Spain, beginning March 25 in Barcelona, and continuing on succeeding days in San Sebastian, Vitoria, Valladolid and Oviedo. He will perform works *by Mozart and Telemann.*

* * *

An exhibition of paintings, engravings, sculptures, tapestries and book illustrations by the German-born artist Ferdinand Springer will open March 31 at the Musée des Beaux-Arts in Caen. The show will run until May 13.

## 2-Year-Old Car Sells or $90,000 in Geneva

GENEVA, March 23 (AP).—A year-old white Benz driven the United States and grand x races before World War I s sold Thursday at auction 280,000 Swiss francs (almost ,000) to an English collector, rd Montagu of Beaulieu.

The 120 horsepower two-seater, be exhibited at Lord Mon- u's *motor* museum, sold for top price at Christie's sale 42 veteran and vintage cars. e total was 1.988 million Swiss ncs.

## MUSIC NOW: JAZZ, FOLK, ROCK, POP

LONDON—The famed Glenn Miller Orchestra will give two concerts at the New Victoria Theatre on March 24 at 6:30 and 9 p.m. The same night, singer Petula *Clark is at the Royal Festival Hall* at 8 p.m. And on March 25 Tony Bennett is at the Palladium at 8 and 8:30 p.m.

* * *

MUNICH—Pianist Keith Jarrett of Rolling Stones fame will give a jazz recital at the American House on March 29 at 9 p.m. and *on the same* night, *also at 8 p.m.*, Shirley Bassey is at the German Museum.

* * *

PARIS—French pianist Claude Bolling at the Salle Gaveau March 24 at 8 p.m. and Dominique Elbaz at the American Center, also on March 24 at 9 p.m. Maxim Saury and his Dixieland jazz at the Bofinger Restaurant, Willie Mabon at the Trois Mailletz and the Alice Darr Trio and pianist Aaron Bridges still going strong at the Living Room. Outside the city, The Slade pop group at the Saint-Ouen Palais des Sports March 27 at 9 p.m. and folk singer Joan Baez at *the same place the following night and on March* 29 at 9 p.m.

* * *

BRUSSELS—Singer Terry King will give a concert at Pol's March 24. Sha is replacing Rhoda Scott, the organist, who has been hospitalized.

* * *

COPENHAGEN—Concert on March 25 at 3 p.m. at the Radio Concert Hall featuring Erik Moseholm's Trio, Bertrand Bech's Sextet and the Papa Blues Jazzband. March 29 King Crimson is at the Tivoli Concert Hall at 8 p.m. And on March 28 the top rock group West, Bruce and Laing are at the Falkonerteatret at 8 p.m.

* * *

STOCKHOLM—Jazz concert by Swedish musicians at the Public Library *on* March 27 at 8 p.m.

—FRANK VAN BRAKLE.

## Irish Winner

DUBLIN, March 23 (UPI).—An *unemployed laborer*, Michael Conroy, 54, yesterday became the first Irish winner of the Irish Hospitals Sweeptakes £200,000 super prize founded six years ago.

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FRENCH and GERMAN ANTIQUE CHINA
Important set of XIXth-C. PARIS china, by Jacob PETIT
Antique Silver
Russian Objects
Antique Watches.
XVIIIth-century FURNITURE and OBJETS D'ART
Public viewing: Saturday, March 31, 11 a.m. to 6 p.m.
Maitre Pillias - Auctioneer.
14, rue Favart - Paris 2. Tel.: 742-93-74. Telex: Drouot 29365.

## Auction Sales

AUCTION SALE IN PARIS
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2 Rue de Provence, Paris (9e). Tel.: 770-81-36. Telex: Drouot 29365.
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*Wednesday, March 28, and Thursday, March 29, at 2 and 9 p.m.*
*C. de Poortere's Collection.*
500 JAPANESE PRINTS
*by Utamaro, Toyokuni, Kyonaga, Masanobu, Hokusai, Hiroshige, etc..*
SERIES OF INROS
Public viewing: Tuesday, March 27, from 11 a.m. to 6 p.m.
Experts: Mme Schulmann, Mr. Moreau-Gobard.
2°) ESPACE CARDIN, Avenue Gabriel.
*Wednesday, April 4, at 9 p.m.*
IMPORTANT MODERN PAINTINGS
by Van Dongen, Signac, Kisling, Raoul Dufy, Dali, Luce, Guillaumin, etc...
Public viewing: April 4, from 11 a.m. to 6 p.m. Expert: Mr. Hellebranth.
*GREAT BRITAIN: Major Nigel Frazer, Puddington Lodge, Tiverton (Devon).* Tel.: Witheridge 200.
SWITZERLAND: Mr. Steinbach, Heliostr. 19, 8032 Zurich. Tel.: 051/34.26.22.

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The sale will be held in our second building
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Page 8—Saturday-Sunday, March 24-25, 1973 *

# Toward Peace in Ulster

Britain's white paper on Northern Ireland necessarily reflects a careful balancing among four factors:

- The long-neglected need of the Catholic minority for justice and equality;
- The determination of the Protestant majority to keep the province in the United Kingdom;
- The Irish Republic's concern for an "Irish dimension" in Ulster's future;
- The overriding imperative of ending nearly four years of sectarian violence and bloodshed.

Secretary of State William Whitelaw's document will not fully satisfy any of the interested parties. The crucial question is whether it will have enough appeal to the moderate majority in Ulster's two communities to enlist their cooperation in putting meaningful flesh on the bony structure he has provided. Thus far the reaction from Ulster at least gives grounds for hope. Even the Protestant hardliners who have formed a "united front" to fight the British plan say they will participate in the processes it proposes to establish.

If it can be implemented, the white paper will go far toward eliminating features of the old Stormont system that 500,000 Ulster Catholics found discriminatory and humiliating. It would sweep away the "little Westminster" structure, replacing the prime minister, cabinet and parliament dominated for 50 years by the Unionist party, with a more modest Provincial Assembly and an executive of limited powers on which both communities would be represented.

The first Assembly would be elected under a proportional representation system similar to that used by the Irish Republic. It thus would increase the Catholic community's representation in the legislative body to roughly the proportion it represents of Ulster's population. This same system will be used for local government elections, thus insuring a greater measure of home rule for the Catholic minority.

In one of its most important provisions, the white paper rules out an oath of allegiance to the British crown for members of the Assembly or executive and for all other jobs in central or local government, thus allowing full participation by nationalists—mostly Catholics—who seek eventual unification of Ireland. Minority interests will be buttressed further by legislation against discrimination.

For cooperating in these efforts to eliminate injustice for the minority and to diminish the power of the regional government, Ulster's Unionist-Protestant majority would get firm assurance that the organic link with Britain would continue "as long as that is the wish of a majority." The white paper does not rule out eventual unification "by consent," however, and envisions future consultations among representatives of Northern Ireland, the Irish Republic and Britain.

On the problem of the "Irish dimension," the white paper would allow for eventual creation of a Council of Ireland, linking North and South, long advocated by Dublin; and even the delegation to such a council of some of its powers by the Northern Ireland Assembly, with British consent.

In the white paper, Prime Minister Heath and Mr. Whitelaw have clearly gone about as far to right old wrongs and insure equality in Ulster as the feelings of their own British Conservative party and the temper of a million Ulster Protestants would allow. The document can be the basis for a major turn toward peace and justice if the interested parties and the moderate majorities in both Ulster communities will give it a chance.

THE NEW YORK TIMES.

# ITT's Brazen Behavior

Sordid, even against the dreary backdrop of earlier revelations, are the latest disclosures about the effort of the International Telephone and Telegraph Corp. to block the democratic election of a President of Chile and to enlist U.S. government help for that abortive project. On ITT's own testimony, it offered the White House and the Central Intelligence Agency a million-dollar contribution to underwrite a plan for preventing the election of Dr. Salvador Allende in 1970.

And who carried that offer to Henry A. Kissinger in the White House and to Richard Helms, then director of the CIA? None other than Mr. Helms's distinguished predecessor as head of the intelligence organization, John A. McCone, still a consultant to the CIA as well as a director of ITT. According to Mr. McCone, Mr. Helms had earlier promised "some minimal effort" by the CIA to try to bring about Dr. Allende's defeat.

Mr. McCone says, and there is no reason to doubt him, that ITT did not originate the plan for which the contribution was offered. But a year after the offer, after Chile had expropriated the ITT-controlled Chilean Telephone Company, the American conglomerate did submit to the White House an eighteen-point plan designed to insure "that Allende does not get through the crucial next six months."

William R. Merriam, an ITT vice-president, explained to a Senate subcommittee that Dr. Allende "had stolen our property without compensation,' and that the company was simply trying to get help from the government to force Chile "to pay us off. That's all we wanted." How can that statement be reconciled with the revelation that Mr. McCone's million-dollar offer was made even before Dr. Allende had been elected and a year before his government moved against ITT?

Here is exactly the kind of brazen behavior on the international scene that has given a bad name to giant American business firms and that prompted Sen. Frank Church of Idaho to launch his investigation into their conduct. No Marxist critics, whether at home, in Chile or elsewhere, could inflict half as much damage on the standing of American international corporations or half as much discredit on the free enterprise system as has ITT's own behavior. Ironically, its antics have helped Dr. Allende enormously rather than hurting him.

While the record is still far from complete, there is no evidence yet that the Nixon administration ever seriously considered the more extreme shenanigans which the corporation advocated to bring down Dr. Allende. Unfortunately, however, as a working paper of the Securities and Exchange Commission has disclosed, the administration did come in force to the aid of ITT in its successful effort to retain the Hartford Fire Insurance Co. in a controversial 1971 antitrust settlement.

Thus if ITT has furnished ample material for a book on how a giant corporation should not behave in the last half of the 20th century, the administration has supplied the stuff for a chapter on the pitfalls of a close relationship between such a firm and the government.

THE NEW YORK TIMES.

## International Opinion

### Tax on Soviet Emigrants

Whether the report of dropping the head tax is merely part of the present Soviet campaign to reassure a doubting U.S. Congress, or whether it in fact represents a top-level Moscow decision is yet unknown. If in fact there has been such a decision it will presumably be passed on to the U.S. administration through regular diplomatic channels in order to enable the White House to use this information to persuade the Congress. Only when such steps are taken, and only when it can be seen that Russian assurances are not merely a momentary expedient but a commitment that will be kept, can there be any reason to assume there has been a real change in the Soviet stance

*—From the Post (Jerusalem).*

### The Vatican and East Germany

It is obvious that East Germany, following its successful breakthrough to diplomatic recognition, now intends to assert its sovereignty in the ecclesiastical field. This involves cutting the last connections to the West German dioceses. The regime is exerting pressure on the country's 1.3 million Catholics in this direction. A papal nuncio in East Berlin would be a splendid trophy. However, recent experience in other East European countries shows that the Vatican's flexible tactics have not succeeded to make life easier for the Catholic communities.

*—From the Neue Zuercher Zeitung (Zurich).*

### Kuwait and Iraq

There is no real atmosphere of crisis after Iraqis seized a small Kuwaiti frontier post. Both countries still maintain full relations with each other and ambassadors in residence. The Arab League has not been called upon to discuss the problem. There is thus every hope that developments will take a reasonable turn.

*—From the Times (London).*

## In the International Edition

### Seventy-Five Years Ago

March 24, 1898

WASHINGTON—President McKinley is no less a friend of peace than he has been from the outset of the present complications. He made the following declarations in the most earnest and even solemn manner to recent visitors: "I am opposed to war. I am determined to prevent it by all means in my power, and I believe there will be no war." Mr. McKinley said further that he was exerting all the influence he could upon congressmen individually to prevent rash action by them.

### Fifty Years Ago

March 24, 1923

BERLIN—The Popular Independence party, which is represented by three members in the Reichstag, has refused to yield to the Prussian decree ordering its dissolution. Herr Adolf Hitler is mobilizing his Bavarian Fascisti for an immediate march on Berlin. Herr Karl Severing, the Prussian Social-Democratic Minister of the Interior, has placed the Schutzpolizei on a war footing throughout the whole of Prussia. The Munich Fascisti have been mobilized for "field service."

*'Remember the Rules, Boys. Floating Only—No Swimming.'*

# America in the Spring

### By James Reston

SANTA CRUZ, Calif.—You cannot go across America these days without realizing that the nation is in the midst of another vast physical transformation, and without wondering where all this is leading.

The nation is not sick—it is throbbing with energy—but it is a little dizzy with speed and change. The people seem to be trapped in the hectic stream of modern life, like drivers on the California freeways, hell-bent for somewhere, but not quite sure where or why they're going, or whether they'll get there at all.

The great cities are not dying. They are both decaying and rebuilding— like the cells of the human body—at the same time. The old houses where people live are tumbling, but the new glass monsters where people work are rising higher and faster than ever before.

### Turbulent Life

Outside of Washington, one gets the impression that politics is a secondary matter, and that the nation has a turbulent life of its own, which government cannot quite understand or catch. Government sets the rules for the races, but by the time the rules are adopted, the race has picked up or moved on to another course.

Thus it is the people themselves—the fertility of the human mind and body—that are producing more ideas and more people and more problems than government can cope with, and leaving the people themselves slightly baffled by their own creations.

If the cities are rebuilding in a distorted way—giving the rich more money than they can spend and the poor more problems than they can bear—it is no wonder that there is now great agitation for tax reform, welfare reform, criminal reform, and the decentralization of government.

Still, when you look at the fringes of the great cities, you have to wonder whether local control of these great human problems is the answer. There is not even a demilitarized zone now between the city limits and the suburbs. The city streets move into a vast commercial battleground dominated by the automobile, the gas station, and the hamburger stand.

### So Many Signs

Here the question seems to be who can produce the most garish building, the tallest revolving sign—Exxon seems to be in the lead. Fire and light are the two elemental forces of the advertising sign man, and as G.K. Chesterton once remarked, these signs would be spectacular if only you couldn't read, but the irony of it is that there are now so many signs in these commercial jungles that they cancel one another out.

There are hard days for American business and industry. Some have been caught in dubious alliances with politicians. ITT testifies that it offered $1 million to finance a plan clearly intended to thwart the left-wing government of Chile. And that's not all.

The industries have lost their competitive edge in the trade markets of the world. They are facing a consumer revolt against their rising prices at home, and a public uprising against their pollution of the air and waters of the nation, and every remedy for their pollution increases their prices and their capacity to compete abroad.

All this is creating a growing crisis for American big business, and one can understand their dilemma of rising wages and rising competition.

Even so, it is harder to understand why they have to pollute the highways as well with their hideous buildings and their optic noise.

### Pizza Parlors

The once lovely approaches to Cape Cod in Massachusetts are now ribbons of cheap stands and forests of signs. The center of Urbana, Ill., is now a parking lot. Along Route 74 in Illinois, even the gas station towers compete with the church spires in the little villages, and the growing Illinois State University at Normal, Ill., is now lined with pizza parlors.

Paradoxically, the free enterprise of the American farmer has not only preserved but improved on nature. The vast plains between the Ohio and the Rockies and the fertile valleys of California have never been more productive or beautiful in the early green and flowering of spring.

But wherever the people have gathered in their increasingly crowded cities and towns, the face of America is scarred. This gives us all something to think about between now and the summer of 1976 when the Republic will be celebrating the 200th anniversary of the Declaration of Independence. Somehow by that time we may have managed to get control of this present trend toward destruction of the natural beauty of the Republic.

# The Energy Crisis: A Few Observations

### By William F. Buckley Jr.

NEW YORK.—Apropos the energy crisis, a few observations:

1. It is unquestionably true that the intercession of government has helped produce the current crisis, however you define it.

Consider, first, the role of the ecological lobby. It is altogether natural that the government should be the instrument through which the people should assert themselves on the question of clean air and water. But the means of approaching that which is desired are various, and by simply forbidding the use of fuels whose contaminative level exceeds X, the government has imposed arbitrary standards that wrenched the industry and convulsed the suppliers. Individual cities hoisted spectacularly hygienic standards without any regard to the difficulties of adjustment. And the shortages developed as whole categories of crude oil were found unusable.

2. President Nixon has now announced that he will ease the traditional limits on oil imports. As usual, the government comes around to surveying the damage done by its own impositions over the years. We are, incredibly, importing gas—at a price far in excess of what we are permitted to sell it for domestically. Professor M.A. Adelman of the Massachusetts Institute of Technology, who is the nation's foremost skeptic on the matter of the energy crisis—he believes it is largely fancied—admits that the venture in price control of gas had the usual disastrous results. "The gas shortage," he writes, "could be abolished by the simple expedient of abandoning price ceilings."

3. There is no question that we have delivered ourselves into the hands of a cartel, the so-called OPEC group (Organization of Petroleum Exporting Countries). Professor Adelman, writing in Foreign Policy, makes the case that the multinational oil companies have played straight into the hands of the OPEC cartel, and in this they have been aided by—the United States government.

### Abundant Oil

If we look at existing oil reserves, says Prof. Adelman, there is little cause for objective concern. He calculates that if one projects the current rate of consumption, and if one assumes zero discoveries in the Persian Gulf area during the next 15 years, we are nevertheless left with an abundance of oil available from the OPEC nations. "Depletion of reserves at the Persian Gulf is only about 1.5 percent a year." By 1985, the reserves still left over in the Persian Gulf area would not be significantly less than those available now, if you grant normal success in the expansion of reserves.

But note carefully, says the professor, that "it is uneconomic to turn over an inventory so slowly", i.e., at the rate of 15 percent per year. This is the economic key to the situation. The profit to the Persian Gulf states is so enormous—10 to 20 times the economic cost of selling oil—that one has a measure of the attractiveness of oil and gas exploration in countries that are not bound by the OPEC practices.

It is this cartel, says the professor, which has locked the consuming countries into frustration. The oil-producing states use the multinational oil companies as in effect, tax collectors. And these, because they are simultaneously involved in producing within the countries, and their marketing outside the countries are not free to exert the kind of pressures that traditionally break up cartels. If the major multinational oil companies were eased out of their roles as producers then they would be free to jockey for advantages to their principal clients, the consuming states.

4. All of this having been said there is a national security element here which grants the government a distinctive role. The cost in money paid to the Persian Gulf states is prospectively dislocative. Moreover, even if Mr. Adelman is correct, there is right now an energy crisis as palpable as the unresponsive meter in the big cities that suffer from brownouts.

### Reforms Needed

During World War II, faced with the interdiction of our rubber supplies, the government developed a synthetic rubber, and the private companies then produced it, competing with each other. The next great breakthrough, before the efficient use of atomic energy, is probably in the direction of the liquefaction of coal. This, it is thought, will require a capital investment outside the reach of the oil or coal companies. They talk of $20 to $30 billion—about what it required to reach the moon. Other reforms should be made quickly, easing the government out of the way of private initiative. But the government must stand by to meet the needs of the national security.

*The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials, but preference will be given to those fully signed and bearing the writer's complete address.*

# The Irish Quagmire: After the White Paper

### By Anthony Lewis

LONDON.—The British government's white paper on the future of Northern Ireland pleased the leaders of opinion on this side of the Irish Sea. The press and the politicians of both major parties gave it the adjectives of highest British praise: fair, practical, reasonable.

It was left to Hugh Fraser, a backbench Conservative member of Parliament who does not mind asking awkward questions, to put some about a problem that lurks behind all the proposals for new arrangements among the Irish. That is the future of the British presence: the 17,500 troops and the whole political apparatus that effectively rules Ulster from a distance today.

"How long," Fraser asked, "before we soldier out—not on? How long before we disengage? How long before we decolonize?"

Anyone who considers the British side of the Irish dilemma, and looks even a little bit ahead, has to ask himself such questions. For the British public at some point just may tire of the burdens imposed by a role that brings no imperial economic or other benefits—and tire especially of the army casualties.

There is also a more profound doubt, one implicit in Hugh Fraser's use of the word decolonize: Whether any external force, however kind and wise, can impose its form of rationality on a country with its own history, loves and hates.

There was a conversation the other night that exposed the painful difficulty of this problem. It was between a visiting American, one with experience of his country's tragedy in Vietnam, and a lady with Irish and British connections.

She began by praising the white paper. It went a long way toward ending the Protestant ascendancy in Ulster, she said. It assured the Catholics a share of power. It opened up the possibility of a relationship with the Irish Republic while promising the Protestants that they would not be forced into a united Ireland against their will.

The visitor said he did not believe it could work. It reminded him too much of the American posture in Vietnam a decade ago—the well-meant but damaging attempt to impose American solutions on parties who would eventually have to work out their own conflicts. In the end, he said, Britain would have to pull its forces out and let the people of Northern Ireland settle things between themselves.

### Linked Islands

Shocked, the woman said the comparison with Vietnam was grotesquely inaccurate. This was not the case of an expeditionary force suddenly arriving thousands of miles from home. The British began settling Ireland when they did America, she said. There were a million people in Ulster who thought of themselves as British, and for that matter a million Irishmen lived in Britain. The two islands were inextricably linked together.

The American persisted. In Saigon, he said, Americans used to talk about how complicated things were. But finally there was no alternative to withdrawal.

For British troops to leave Northern Ireland now, the woman replied, would mean a certain bloodbath. The Protestants would attack the Catholic ghettos of Belfast. Armed Catholics might move in from the South. Where would the horror stop?

It would have to stop at some point, the visitor said. The price would be bloody, but eventually the two sides would have to make a truce and work out a way of living together. And no matter how long British troops stayed, it would happen some day: The price would have to be paid, and peace made without British protection.

### Yearns to Get Out

There was no winner and no loser in that argument. It merely illustrated the impossibility of finding a right way out of the Irish dilemma. Britain yearns to get out, and in the long view of history it is clearly right that it should leave a territory where its attempts to exercise dominion have brought misery over hundreds of years, and yet, and yet . . .

Suppose that the visiting American was right in believing that some day the Protestants and Catholics will have to resolve things between themselves, peacefully or otherwise. Even so, would any imaginable British government pull out knowing that, right then, for a time however long, there would be terrible bloodshed? I think the answer is no.

The only hope, then, is that the new form of enlightened colonialism being tried in Ulster will work as colonial systems hardly ever have: succeed, that is, in *creating an indigenous* order and arranging a peaceful transition to it. That is the aim of British policy. It would take quite a large miracle for it to prevail over the gunmen.

## Letters

### Wounded Knee

The tragedy that takes place now at Wounded Knee is only an act of despair by those who have nothing much to lose. A great injustice of history lies in the destruction of those Indian nations, although their ancestors did fight courageously, but the people's war was yet to be discovered.

I am still trembling merely by the thought of what would be the IHT headline 100 years from now if, instead of producing heroic liberation fighters, South Vietnam would only breed "17 millions of Nguyen Van Thieus". It would read "300 Viets from Da Nang. Refugee-Reservation Occupy My Lai Trading Post, Ask Camp Chief to be Removed."

NGUYEN VIET LANG.
Paris.

### Soviet Copyright

How revolting that the Soviet government has taken a concept designed to protect the creative work of an individual and has turned it into another extension of its power to enslave. Decree No. 138 of the Supreme Soviet, in preparation for joining the copyright pact (IHT, March 16), should be grounds for unqualified rejection of Russian membership in this international copyright convention.

A copyright is intended to affirm the exclusive right of an author to control over his own works—not to enable a government to stifle opposition from that author.

By allowing Russian membership the copyright pact will effectively sanction the Kremlin's brand of censorship: intimidating Russian authors for allowing "unauthorized" versions to be published in the West, or prosecuting a Western publisher for printing works suppressed in the Soviet Union. When the government of a writer's country has denied all individual rights to its citizens, "protecting" his copyrights in a foreign country becomes impossible.

PETER MILLWARD.
Basel.

### Vietnam Pact

James Reston's point that President Nixon does not consider U.S. withdrawal from South Vietnam to be absolutely binding (IHT, March 19), is not an idle one. As it becomes clear that Hanoi is preparing for another offensive, Congress and the American people must prepare to accept or reject their supreme commander's certain response.

BOB NELSON.
Nancy, France.

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# Defense Cuts Held Key to U.S. Ills

By Carl Gewirtz

ARIS, March 23 (IHT).— rica's mammoth spending on nse is at the crux of its in- ational economic problems needs to be drastically slash- nd then shared more equally its allies, says a leading omist.

bert Triffin, professor of omics at Yale University and specialist on international omic affairs, says that this is economic issue and not a ical question.

's interesting to note that were large American bal- -of-payments surpluses in 1930s when U.S. defense ding was minimal and Eu- an expenditures were large. World War II the situation ged and Europe has had ler defense spending than rica and stronger surpluses. 'e hard to maintain non- tionary conditions at home a balance-of-payments equi- um with heavy military ex- itures," he said in a telephone view from Luxembourg.

e economics of the situation, xplained, is that government ding on domestic improve- s increases the nation's real th and much of the cost is ately recouped through ex- ing tax rolls. Military spend- loes not increase real wealth is more inflationary in that politically unrealistic to tax rates to recover the nditures.

'e need to slash military ex- itures . . . decide if the total asonable and then agree to tter sharing of the burden. is the crux," he said. The d States "cannot really get balance-of-payments equili- o without this."

additional problem is that ost of maintaining a world- defense posture will go up, a t of the two devaluations of dollar and the floating rate ture now in place in Europe Japan. The fact is, Prof. in adds, that "a large number nternational transactions"— ding such things as the cost raw materials — "are not nsive to exchange rate de- ments," meaning additional ure on the U.S. payments it.

e devaluations and the float have a favorable impact," he "but we have gone as far ve can possibly go through ange-rate changes."

is also "skeptical" about efforts to link trade and tary problems, stating that not sure a full, fair examina- (of trade problems) will it the United States."

wever, he says he is "very encouraged . . . by the ged atmosphere and the U.S. igness to participate in the ise of the dollar. I might for more," he adds, "such clear indication of the nts involved to scare off the ulators."

e dollar, he predicted, will "reasonably firm for the im- ate future."

t we can't discard the ems and we can expect a crisis testing the formal ment (of governments to d the present level of ex- ge rates) to see if it really s."

is convinced that Britain, nd and Italy will ultimately their independent floats and their currencies with the European float. The estab- ent of this monetary zone equivalent of "Europe cross- be Rubicon," he said.

e center of gravity for pean exchange rates is now urope," he said.

me 70 percent of European is done within Europe and 8 percent with the United s. It was absurd," he went that each time something ened to the dollar each pean nation had a different lon, resulting in a disruption 0 percent of their trade. was no reason for this. present joint float offers er realism, predictability stability."

e present system of floating continue for two to three "until there is some evi- of the U.S. returning to a nce-of-payments equilibrium at least a commitment to the dollar convertible." after, when the long-sought ms of the international tary system have been ved, floating rates will still round.

said a more widespread use two-tier foreign exchange ets—separating commercial from financial transactions ld help dampen the flows ort-term speculative funds country to country.

ile "it was an error" for ington to announce more a year in advance its inten- to remove its controls on the ow of long-term capital, he that the level of U.S. al exports has held almost stently to 1 percent of the n's gross national product, out $12 billion at present.

he question is how to finance export of $12 billion. Capital ws represent about $5 bil- meaning that $6 billion to billion has to be earned ugh a surplus on the current unt (trade, tourism and the

7ith the existing current- unt deficit, it means a shift some $12 billion and even r the best hypothesis that take some time." To help ease this turnaround, he said, Washington should take steps to accelerate the repatriation of foreign earnings of U.S. firms and should stimulate foreign investment in the United States by eliminating the withholding tax foreigners must pay on dividend payments.

By such measures, coupled with "the right interest rate policy"—that is, allowing domestic rates to rise, attracting funds from Europe—the United States "could restore a tenable equilibrium" to its international payments.

Questioned whether the $12 billion U.S. outflow should be sustained, he said that "you cannot kill Wall Street... and there are political realities which have to be faced."

However, he urged that the Europeans harmonize their controls on capital imports "to preserve the freedom of capital movement within Europe" and that Europeans then meet with the Japanese and U.S. authorities "to see which capital movements they want to encourage ... and which all agree are undesirable and then adopt rules of behavior to be implemented jointly.

"But leaving this to each country is the worst situation and pretending to have no policy is just will of the wisp."

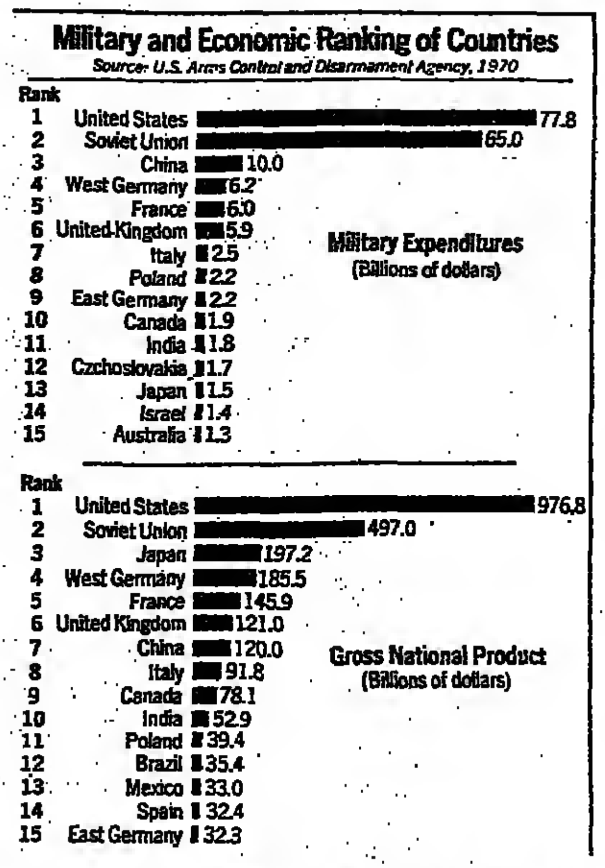
The ability "to restore a viable, worldwide monetary order beneficial to all concerned" will depend on the major financial powers agreeing to "adopt and implement in time the cooperative policies and agreements." But he warned that "the first line of retreat from this ideal would lie in regional attempts to preserve as much of such an order as can be salvaged in the absence of such agreement.

"The worst outcome," he continued, "would be a relapse into the monetary and economic nationalism of the 1930s. This would be the surest road to economic disaster and the poisoning of the political relations in Europe, the Atlantic community and the world at large."

Prof. Triffin, a director of Kredietbank Luxembourgeoise, was in Europe to attend the bank's annual meeting last week.

Military and Economic Ranking of Countries

Source: U.S. Arms Control and Disarmament Agency, 1970



## EEC Wages Surge in '72

BRUSSELS, March 23 (Reuters).—Wages in the nations of the enlarged Common Market continued their breakneck upward spiral last year, with Britain and Belgium at the top of the table, the EEC commission disclosed here today.

The commission's monthly short-term economic review of the EEC showed that for workers in British and Belgian industry, there was a rise of around 13 percent last year in gross income from paid employment—including wages, salaries and social insurance contributions.

For Britain, this represented a 1.5 percent jump over the previous year, the report stated.

Figures for other countries in the EEC were: 12.5 percent in Holland, 11.3 percent in France, 11 percent in Italy and 9 percent in West Germany. The Irish and Danish statistics were not available.

Italy headed the table for the total increase in gross incomes over a three-year period with a massive 47 percent jump. Next were Holland with 44 percent, Germany and Britain with 42 percent, Belgium with 39 percent and France with 38 percent.

The commission said that the rise in wage costs last year was slower than 1971 in most member countries, mainly because of a faster advance in productivity in industry.

The rise was sharpest in Italy and Belgium, reaching some 7.5 percent. The French figure was slightly down on the previous year at 6.5 percent while the British wage costs rose some 6 percent.

"The advance in wage costs per person employed in industry thus again considerably outstripped the relevant productivity gains," the report stated.

In all the EEC countries, the advance in wage costs was again much faster than in the United States, where the figure was around 1.5 percent.

Other findings in the report were:

- The EEC's economy showed a distinct upswing at the beginning of the year. Production improvement was particularly apparent in Italy, Ireland and Britain, where unemployment is still relatively high.
- The reduction in unemployment was particularly marked in Germany, Britain, Holland, Ireland and Denmark.
- The cost of living continued to rise rapidly throughout the EEC, forced up by a sharp increase in food prices.

## Gold Climbs, Dollar Steady

LONDON, March 23 (AP-DJ).—Gold prices surged in London and in other European bullion markets today in response to what dealers described as a moderate pick up in speculative buying interest.

In London, dealers fixed the morning price at $83.50 an ounce, up 80 cents from yesterday afternoon's late fixing. The price climbed as much as $2 at this afternoon's fixing to $84.50 an ounce, and in late after-fixing trade dealers were quoting the metal in a range of $84 to $85 an ounce.

Some London dealers connected the late burst of buying interest to renewed speculation that the free market price could run above the $100 an ounce mark in coming weeks or months—as suggested by Samuel Montagu, the U.K. bullion dealers.

European foreign exchange markets recorded a calm and uneventful day that capped a relatively quiet week—the first week of renewed official trading since the Paris meetings that created a joint float of some European currencies.

"The float seems to be working," one London dealer said. "We haven't seen a whole lot of commercial buying and selling this week. We're waiting to see what happens," he added.

## One Dollar—

LONDON (AP-DJ). — The following are the late or closing interbank rates for the dollar on the major international exchanges:

March 23, 1973

| | Today | Prev. | Ch.* |
|---|---|---|---|
| Ster. ($ per £) | 2.471 | 2.4778 | — 5.07 |
| Belg. fr. (A)... | 38.95 | 38.95 | |
| Belg. fr. (B)... | 39.68 | 39.65 | +12.94 |
| Deutsche mark | 2.8335 | 2.825 | +14.04 |
| Danish krona.. | 6.1625 | 6.1625 | +13.15 |
| Escudo........ | 26.75 | 25.75 | |
| Fr. fr. (A)..... | 4.535 | 4.5063 | |
| Fr. fr. (B)..... | 4.5325 | 4.5188 | +12.95 |
| Guilder........ | 2.906 | 2.894 | +11.62 |
| Israeli pound.. | 4.20 | 4.20 | |
| Lira (A) ...... | 576 | 572 | |
| Lira (B) ...... | 574 | 572 | + 1.06 |
| Peseta ....... | 58.25 | 58.25 | |
| Schilling...... | 20.585 | 20.575 | +12.77 |
| Sw. krona..... | 4.4725 | 4.4675 | + 7.23 |
| Swiss franc.... | 3.243 | 3.345 | +18.50 |
| Yen ........... | 265 | 262.75 | +15.31 |

A: Free. B: Commercial.

* Percentage change against the dollar from central rates set by the 1971 Smithsonian agreement as calculated by Morgan Guaranty Trust Co.

## EEC Forms Joint View on Reform Talks

### Wants Several Factors To Determine Parities

BRUSSELS, March 23 (AP-DJ).—EEC finance ministers agreed today on the basis of the Common Market position they will take at top-level international monetary reform talks in Washington Monday and Tuesday.

Belgian Finance Minister Willy de Clercq, who was chairman of the two-hour meeting, said the EEC would make concrete proposals in Washington on the process of adjusting currency parities and on procedures for studying the consolidation of dollar balances held by foreign central banks.

French Finance Minister Valéry Giscard d'Estaing cautioned against expecting major results from the Washington conference of the Committee of 20 on monetary reform. "It is a meeting for reflection," he said.

As the EEC ministers met here, deputies of the Committee of 20 were meeting in Washington to prepare for next week's ministerial conference. The EEC ministers confined themselves to the adjustment process of parity changes and scheduled another session among themselves in Washington Sunday to look at the convertibility issue, after the deputies have reported on it.

The EEC has made considerable progress in developing its view on the adjustment process since Washington submitted a proposal that parities should be changed virtually automatically when an "objective indicator" is triggered.

For Washington, this indicator should be changes in a nation's foreign exchange reserves. Sources said there was agreement at the ministers' meeting here on a previously-reported paper of the EEC's monetary committee that several factors should be considered in determining parity changes and that the indicator should trigger automatic international consultations rather than automatic parity changes.

For the EEC, the International Monetary Fund (IMF) could be the forum for these international consultations, the sources said.

They said that if a single objective indicator had to be chosen, it should be a country's basic balance of payments, rather than the level of its exchange reserves. The basic balance is the current-account balance of goods and services plus the net amount of long-term capital flows. The aim is to exclude speculation-fed, short-term capital flows.

But the sources stressed that this indicator should not be used in complete isolation. The state of a country's controls on capital flows and its internal economic and monetary policies also should be taken into account, they said.

On consolidation of dollar balances, and the linked issue of restoring partial convertibility to the dollar, the ministers are moving toward making a proposal in Washington on a timetable for studying the issue.

Consolidation is the process of neutralizing the potentially destabilizing effect of dollars held by foreign central banks through converting these dollars into long-term U.S. obligations. This implies their eventual convertibility into gold, special drawing rights or other assets.

## Swiss Bankers Prefer Floating Rate for Franc

BASEL, March 23 (Reuters).—The Swiss bankers' association said Switzerland should for the time being delay a return to a fixed parity for the franc.

The association said that floating exchange rates at present constitute a smaller risk than fixed rates.

The association said floating exchange rates could lead to heavy fluctuations and a temporary overvaluation of the franc, but it pointed out that with a fixed rate the intervention possibilities of the Swiss National Bank could be outmaneuvered in view of the large money volume, which would also make any efforts to fight inflation ineffective.

The association also rejects the introduction of a two-tier foreign exchange market in Switzerland.

# FINANCIAL NEWS AND NOTES

### Hitachi Expects 23% Profit Rise

Hitachi Ltd. expects to report net consolidated profit of 51 billion yen in the year ending March 31, about 23 percent higher than the 39.142 billion earned in the previous year. Gross sales will show a rise to just under 1.3 billion yen. An official says the parent company will probably report net profit of between 14 and 15 billion yen for the six months ending March 31, up from 12.92 billion yen in the preceding half year. Gross sales will be between 435 and 440 billion yen, up from 416.15 billion yen in the six months ended Sept. 30, 1972. It will probably pay an unchanged dividend of three yen.

### Celanese Sees Dividend at $0.90

Celanese Corp.'s first-quarter operating income will be at least 90 cents a share, says John W. Brooks, its president and chief executive officer. For the first quarter of 1972 net income was 91 cents a share. There will be a 37-cent per share extraordinary gain reported in the first quarter this year as a result of the sale of Celanese's 30 percent interest in Mitsubishi Acetate Co. Allan Dragone, group vice-president, notes that "in the last few weeks, there has been a dramatic improvement in the demand-supply balance for man-made fibers throughout the world," and as a result, "almost all of the textile filament and staple producers, both in the United States and other parts of the world, are producing at or near to capacity."

### Montedison Reshuffle Approved

The Italian Senate has approved a government plan to balance the state and non-state influence in the management of Montecatini Edison SpA, but the plan must still pass the Chamber of Deputies. Under the plan, the state holding companies that currently hold almost 20 percent of Montedison's shares would reduce their holdings to match the 13 percent owned by major non-state concerns. The remaining 7 percent would be sold to Istituto Mobiliare Italiano (IMI), a government financing bank that is under the effective guidance of the Bank of Italy. Guido Carli, governor of the Bank of Italy, has approved this plan, as has Eugenio Cefis, president of Montedison and ex-president of Ente Nazionale Idrocarburi (ENI), the state hydrocarbons group that is the largest single shareholder in Montedison. Meanwhile, Mr. Cefis says Montedison showed no profit and no loss for the last three months of 1972, with operating losses being offset by income from sales of subsidiaries.

### Thyssen Settles Noise Dispute

August Thyssen has settled a dispute that threatened to close its new 350-million deutsche mark blast furnace. The furnace, which began operating Feb. 8, is capable of turning out 10,000 tons of pig iron a day, but currently operates at 7,000 tons per day. Following inauguration of the furnace, local officials ordered the furnace closed because of public complaints over noise. Thyssen has now agreed not to use the furnace beyond the 7,000-ton-a-day capacity. It also will reduce the noise to 55 decibels from the current 60 to 65 decibels. This, Thyssen says, will be done by May 15. A Thyssen spokesman asserted that the steel company would not suffer any losses from keeping the furnace output at current levels for the time being.

### Burns Endorses Dual Rate

## U.S. Banks Divide on Key Lending Rate

NEW YORK, March 23 (IHT).—The nation's leading commercial banks fell into uncharacteristic disarray today with three different "prime" lending rates being offered to corporate clients.

Chemical Bank lifted its rate to 6 3/4 from 6 1/4 percent and immediately drew a telegram from Arthur Burns, chairman of the Federal Reserve Board as well as the President's committee on interest and dividends, that the increase "appears to be quite inconsistent" with his committee's criteria.

Bank officials were summoned to meet with Mr. Burns on Monday.

First National Bank of Chicago, which earlier in the day announced a boost to 6 1/2 percent, later changed its mind and raised its rate to 6 3/4 percent.

Chase Manhattan announced a split-level rate, holding the present 6 1/4 percent for loans totaling up to $500,000 and charging 6 3/4 percent on larger sums.

Mr. Burns himself opened the way for a dual rate structure in his meeting yesterday—one for large national firms that would move with market interest rates, and another for smaller local firms that would change much less frequently.

Yesterday, Mr. Burns met with the seven banks that earlier this week raised their rates half a point to 6 3/4 percent. As a result of that meeting, Marine Midland of New York and Continental Illinois Bank of Chicago announced they are cutting their key lending rate to 6 1/2 percent. They were joined late today by Wells Fargo, which had been charging its most credit-worthy corporate customers 6 1/4 percent.

However, the other banks of the original seven appear to be sticking to the 6 3/4 percent rate, despite the government pressure. Manufacturers Hanover Trust of New York, which initiated the increase on Monday, First Pennsylvania National Bank of Philadelphia and Franklin National Bank of New York announced today they are retaining the 6 3/4 percent rate.

Mr. Burns gave his blessing to the new idea. In a statement issued after yesterday's meeting, he said that the committee found that the half-percent increase in the prime rate by the seven banks was "not justified at this time on the basis of the committee's criteria."

The prime rate is the interest rate charged to the most credit-worthy business customers. Until the recent increase, it had fallen below such import market rates as those on Treasury bills and commercial paper issued by corporations. Only pressure from Mr. Burns and his committee has kept the rate from rising.

After finding an increase to 6 3/4 percent "not justified" even though "costs of interest-sensitive funds to banks had risen considerably," the statement noted "that it may be desirable to introduce a dual prime lending rate. One rate would be applicable to large, widely known corporations that have access to national money and capital markets. A second prime rate would be applicable to small businesses that rely principally on local sources of funds. The prime lending rate for large corporations could respond flexibly to changes in open market rates. However, special moderation would be observed with respect to loans to smaller businesses."

Chemical Bank said its increase will not apply with respect to smaller businesses which are not contractually tied to the prime rate.

Continental Illinois said that it had "considerable interest" in this idea, though it made no immediate announcement of a switch to the new system.

### Bank Loans Soar

NEW YORK, March 23 (NYT).—Business borrowing at major banks in New York and Chicago soared $539 million during the week ended Wednesday, the Federal Reserve System reported yesterday.

The surge, which contrasted with a decline of $47 million in

(Continued on Page 11, Col. 1)

## Bank Rate Cut In U.K. to 8.5%

LONDON, March 23 (AP-DJ).—The Bank of England's minimum lending rate was lowered today to 8 1/2 from 8 3/4 percent.

The rate, the lowest at which the Bank of England will lend to the money market, had stood at 8 3/4 percent since Jan. 18, when it was cut from 9 percent.

The rate is pegged to the average discount of treasury bills at the weekly tender Friday. This week the discount rate fell to 7.9819 from 8.0972 percent.

Discount market sources said there were two apparent reasons for the drop in the treasury bill rate that triggered the decline in the minimum lending rate.

The first is that interest rates recently have tended to ease from the peaks reached shortly after Chancellor of the Exchequer Anthony Barber announced March 6 that the public sector borrowing requirement would rise by £1 billion to £1.5 billion in 1973-74. The one-month interbank deposit rate, for example, stood around 10 3/4 percent today, down more than a full point in the past 10 days.

The second reason cited for the decline was that Bank of England purchases of treasury bills from the discount houses earlier this week had created a shortage of bills in houses' portfolios. Because the houses are required to keep 50 percent of their assets in public sector debt, they bid aggressively for bills today—lowering the rate of discount.

The shift is not expected to influence market interest rates generally. The old system whereby the Bank of England lending rate set the pace for the market was scrapped last year. In its present form, the bank rate follows, rather than dictates, money-market trends.

## A Late Rally Cuts Losses On Big Board

### Analysts Tie Gyrations To Rate Confusion

By Terry Robards

NEW YORK, March 23 (NYT).—Prices on the New York Stock Exchange stumbled through an erratic session today in fairly heavy trading and closed with a modest decline after recording a sharp loss at mid-day.

The Dow Jones industrial average slipped 2.49 at 922.71—down 40.34 points for the week and 56.14 points in its last seven sessions. The week's decline was the largest in modern history, surpassing even the one-week plunge of 40.05 points in May, 1970, when the bear market of 1969-70 bottomed out.

Again, there were no specific news developments to account for the sustained weakness. Wall Street's malaise stems from a variety of concerns—the flight from the dollar in Europe, fresh evidence of inflation here and the confrontation between the administration and commercial banks over prime-rate increases.

The interest-rate controversy continued unabated, as several banks appeared to be defying the administration's pressures to roll back the half-point increases that threatened to become nationwide earlier in the week.

After six consecutive declining sessions, the Dow index tried to rally this morning and was up 4.74 at 11 a.m. Then it tumbled sharply and was down 10.01 at 1 p.m., before climbing slowly but steadily back up.

Volume on the NYSE was heaviest while the market was declining. The upsurge during those two hours brought the day's total to 18.47 million shares, up from 17.13 million yesterday.

Gold-mining stocks, often the beneficiaries of buying when other issues are weak, remained strong. Campbell Red Lake moved up 1/2 to 43, Homestake rose 5/8 to 34 3/8 and Dome edged up 1/4 to 77 8/4.

The busiest stock of the day was International Telephone, up 1 1/2 to 44 1/2. The issue had reacted to widespread publicity emanating from congressional hearings into the firm's admitted attempts to move the administration toward efforts aimed at blocking the election of Salvador Allende Gossens as president of Chile in 1970.

Chrysler added 1/2 at 32 1/8, after having been up more than a point in early trading. A Chrysler spokesman said the company had no immediate comment on a statement by Treasury Secretary George Shultz indicating he thought Chrysler might roll back its announced price increases.

American Motors added 1/4 at 9 1/4. AMC said that rumors emanating from West Germany that it and Volkswagen will merge are not true.

Prices declined in moderate trading on the American Stock Exchange. The index fell 0.04 to 27.17.

Teleprompter, by far the most active stock, fell 3/4 to 25. Also in retreat were Champion Home Builders, down 1/8 to 8 8/8; McCulloch Oil, off 1/8 to 9 1/2, and Colonial Commercial, down 3/4 to 5 3/4. Syntex, however, rose 1/4 to 56.

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# New York Stock Exchange Trading

| —1973— High. | Low. | Stocks and Div in $ | P/E | Sls. 100s. | High | Low | Last. | Net Ch'ge |
|---|---|---|---|---|---|---|---|---|
| 80⅞ | 67¼ | AbbtLb 1.20 | 35 | 196 | 72⅞ | 72½ | 72⅝ | |
| 49⅜ | 40 | ACF Ind2.40 | 13 | 21 | 44¼ | 44½ | 44½ | |
| 17⅛ | 13¾ | AcmeClv .80 | 12 | 12 | 14 | 13¾ | 13⅞— | ⅛ |
| 26 | 23⅛ | AcmeMkt 1 | 22 | 15 | 23⅜ | 23⅛ | 23⅜+ | ⅛ |
| 14¾ | 12½ | AdmE 1.15e | | 72 | 12½ | 12½ | 12½— | ¼ |
| 8½ | 6⅞ | Ad Millis .20 | 31 | 7 | 6⅞ | 6⅞ | 6¾ | |
| 34 | 19½ | Addrsso .60 | 9 | 318 | 20¾ | 18½ | 20⅜+ | ⅞ |
| 18 | 12½ | Admiral | 6 | 227 | 13 | 12½ | 13— | ½ |
| 76¾ | 61 | AetnaLf 1.72 | 9 | 1203 | 62½ | 61 | 61½ | |
| 60¼ | 54¼ | AetnaLf pf 2 | | 5 | 55⅜ | 55 | 55⅜ | |
| 14⅝ | 10¼ | Aguirre Co | 23 | 12 | 11⅜ | 11 | 11⅜+ | ⅛ |
| 31⅛ | 23⅝ | AhmanHF | 9 | 42 | 30½ | 30⅜ | 30⅛— | ⅛ |
| 6 | 4⅜ | Aileen Inc | 15 | 72 | 5⅞ | 5⅛ | 5¼ | |
| 76¾ | 68¼ | Air Prd .20b | 21 | 61 | 70¼ | 69½ | 70+ | ¼ |
| 18¼ | 12⅞ | Airco .80 | 8 | 66 | 13⅜ | 13½ | 13⅝+ | ⅛ |
| 3⅝ | 2¼ | AJ Industris | 6 | 34 | 2⅜ | 2¼ | 2¼— | ⅛ |
| 31½ | 27¼ | Akzona 1.10 | 12 | 09 | 28½ | 27¼ | 27¼— | 1 |
| 17 | 15 | Ala Gas1.10 | 8 | 10 | 15⅝ | 15 | 15⅛+ | ⅛ |
| 109 | 103½ | AlaP pf8.26 | | z100 | 103⅞ | 103¾ | 103⅞+ | ⅛ |
| 37⅞ | 29⅛ | Alaska Intrs | 18 | 167 | 31 | 29⅞ | 30¼+ | ¼ |
| 29¾ | 18⅛ | AlbertoC .33 | 14 | 37 | 19⅜ | 18⅛ | 18¼— | ⅛ |
| 17⅝ | 15¾ | Albtsn .36a | 12 | 10 | 16 | 15⅞ | 15⅞— | ⅛ |
| 26⅜ | 22⅞ | AlcanAl .80 | 14 | 142 | 25⅞ | 25¼ | 25⅜— | ⅛ |
| 10⅞ | 8⅜ | AlcoStd .35 | 7 | 39 | 8⅞ | 8⅝ | 8¾ | |
| 40½ | 34⅝ | AlconLP .16 | 52 | 43 | 36¼ | 35⅝ | 36¼+ | ⅛ |
| 9½ | 5½ | Alexdrs .10e | 23 | 40 | 5¾ | 5½ | 5⅝— | ⅛ |
| 31⅞ | 27⅝ | AlisnM 2.91e | 9 | 72 | 27⅞ | 27 | 27¼ | |
| 14⅝ | 10¾ | AlIAL1a .24 | 9 | 12 | 10⅞ | 10¾ | 10⅞+ | ⅛ |
| 14½ | 10⅝ | AllegCp .28e | 10 | 22 | 11 | 10⅞ | 11+ | ¼ |
| 29⅞ | 23¼ | AllghLud 1 | 9 | 9 | 24⅝ | 24 | 24¼— | ⅜ |
| 44⅛ | 39 | AllgLud pf 3 | | 7 | 39⅝ | 39 | 39— | ¼ |
| 23⅞ | 20 | AllgPw 1.44 | 8 | 240 | 20⅞ | 20¼ | 20⅜+ | ⅛ |
| 19⅝ | 12⅞ | AllnGp 1.041 | 10 | 42 | 13⅞ | 12⅞ | 12½+ | ⅜ |
| 34⅝ | 28⅛ | Allied Ch1.20 | 13 | 275 | 33⅜ | 33⅛ | 33⅛ | |
| 44⅞ | 35¼ | All Mnl .45b | 26 | 46 | 37¼ | 35⅝ | 37¼+ | ⅝ |
| 24¾ | 21¾ | AlldMills .75 | 13 | 6 | 21⅞ | 21½ | 21⅞+ | ⅛ |
| 22 | 16¾ | AlldPd .68 | 8 | 36 | 19¼ | 19 | 19 | |
| 59½ | 46 | AlldPd pf 3 | | 12 | 59 | 59 | 59 | |
| 39⅞ | 26 | AlldStr 1.40 | 9 | 20 | 26¼ | 25¾ | 25⅞— | ⅛ |
| 63 | 60 | AlldStr pf 4 | | z 20 | 63 | 63 | 63+ | 1 |
| 5½ | 4½ | Allied Super | 13 | 161 | 4½ | 4¼ | 4⅜— | ¼ |
| 12⅝ | 8⅝ | AllisChl .21e | 12 | 199 | 8¾ | 8⅝ | 8¾ | |
| 15½ | 11 | AllrglAt .48 | 10 | 6 | 11⅛ | 11 | 11⅛+ | ⅛ |
| 17½ | 13 | AlphaPl .40 | 7 | 7 | 14¼ | 14 | 14¼— | ¼ |
| 60 | 49 | Alcoa 1.80 | 10 | 309 | 49⅞ | 47⅞ | 48⅜— | ⅝ |
| 28⅝ | 23½ | AmalSg 1.60 | 8 | 5 | 23⅞ | 23⅝ | 23⅝+ | ⅛ |
| 14¾ | 10⅜ | AMBAC .50 | 10 | 18 | 10⅞ | 10½ | 10¾+ | ⅛ |
| 25¼ | 20 | AmEsn 1.20 | 11 | 25 | 19¾ | 19½ | 19½— | ½ |
| 46 | 40 | AmEs pf1.60 | | 1 | 40 | 40 | 40 | |

| —1973— High. | Low. | Stocks and Div. in $ | P/E | Sls. 100s. | High | Low | Last. | Net Ch'ge |
|---|---|---|---|---|---|---|---|---|
| 18⅞ | 15⅝ | Greyhd 1.04 | 9 | 195 | 15⅞ | 15½ | 15⅝ | |
| 5 | 2 | Greyhnd wt | | 171 | 2½ | 2⅜ | 2⅜ | |
| 15⅞ | 12⅝ | Grolier .90 | 8 | 34 | 12½ | 12⅛ | 12¼+ | ⅛ |
| 11⅞ | 8 | Grumman | | 77 | 9½ | 9¼ | 9½ | |
| 25⅝ | 19½ | Guardian In | 24 | 35 | 24⅞ | 23⅞ | 24⅞+ | ⅞ |
| 45⅞ | 40¼ | GuarM 4.21e | 10 | 68 | 43⅞ | 42 | 42¾+ | 1 |
| 57⅛ | 41 | GlfLHold. 90 | 7 | 71 | 42¼ | 39¼ | 39½— | 1⅝ |
| 28⅝ | 24⅝ | GulfOil 1.50 | 11 | 1270 | 25⅛ | 24½ | 24⅝— | ¼ |
| 10⅝ | 7⅞ | Gulf Resree | 14 | 64 | 8⅛ | 8 | 8 | |
| 16 | 12⅞ | GfR pfB.65k | | 13 | 14¾ | 14⅜ | 14⅝+ | ⅜ |
| 22⅝ | 19 | GlfSlUt 1.04 | 11 | 554 | 19 | 18¼ | 18½— | ½ |
| 35⅞ | 25½ | GulfWn .64 | 6 | 170 | 25⅞ | 25⅜ | 25⅝+ | ⅛ |
| 12¼ | 5⅞ | GlfWInd wt | | 116 | 6⅝ | 6⅝ | 6⅞+ | ¼ |
| 146 | 108½ | GlfW pf 3.50 | | 1 | 105¼ | 105¼ | 105¼— | 6½ |
| 67⅞ | 55⅞ | GlfW pf 3.67 | | 4 | 55⅞ | 55¾ | 55¾ | |
| 77½ | 15⅝ | GlfW pf5.75 | | 6 | 77 | 77 | 77 | |
| 9 | 5½ | Gulton Ind | 183 | 113 | 5⅝ | 5½ | 5½ | |

## H

| —1973— High. | Low. | Stocks and Div. in $ | P/E | Sls. 100s. | High | Low | Last. | Net Ch'ge |
|---|---|---|---|---|---|---|---|---|
| 22 | 17⅝ | HalPrint .80 | 7 | 25 | 19¼ | 19 | 19— | ½ |
| 165 | 125½ | Halburt 1.12 | 34 | 429 | 132 | 126¼ | 130¼+ | 3¾ |
| 18¼ | 13¼ | HamPap .50 | 20 | 37 | 13¾ | 12¾ | 13⅛— | ⅛ |
| 15½ | 9¾ | Hamand .40 | 8 | 38 | 10 | 9⅝ | 9¾— | ⅛ |
| 15⅞ | 9¼ | Handlmn .68 | 9 | 130 | 9½ | 9 | 9¼— | ¼ |
| 19¾ | 16¾ | HandyH .72 | 12 | 35 | 17¾ | 17⅝ | 17¾ | |
| 18¾ | 13½ | HanesCo .60 | 7 | 10 | 14⅛ | 13⅞ | 13⅞+ | ⅛ |
| 60¼ | 52 | Hanna 1.35 | 33 | 10 | 53 | 52½ | 52½— | ⅝ |
| 35¼ | 20¼ | Harcourt 1 | 9 | 28 | 24¼ | 23⅝ | 23⅝— | ⅝ |
| 22 | 11½ | Hardees .16 | 18 | 69 | 13⅜ | 13 | 13⅛— | ⅛ |
| 26⅝ | 22⅝ | Harnisf 1.20 | 8 | 19 | 24¼ | 23¾ | 24— | ⅜ |
| 26⅝ | 18½ | Harrahs .22 | 18 | 28 | 18½ | 18⅜ | 18½ | |
| 49¼ | 37⅞ | Harris Inf 1 | 14 | 75 | 31 | 33⅛ | 33⅛— | 4 |
| 31¼ | 18 | Harsco 16 | 8 | 21 | 20 | 19⅞ | 19⅞— | ⅛ |
| 29¼ | 19½ | HrtSMrx .80 | 12 | 48 | 19⅞ | 19½ | 19½ | |
| 27¾ | 22⅝ | HartHk .20e | 19 | 31 | 23⅝ | 22 | 22¼— | 1⅝ |
| 34 | 27⅛ | HewllEl 1.56 | 11 | 24 | 28¼ | 28¼ | 28¼ | |
| 19½ | 14¾ | Hayes Alb 1 | 7 | 15 | 15 | 15 | 15 | |
| 8⅞ | 6⅝ | Hazeltine | 21 | 6 | 7½ | 7⅜ | 7⅜ | |
| 25⅞ | 18⅝ | HCA Ind | 25 | 101 | 20¾ | 19½ | 20⅜+ | ⅝ |
| 59⅝ | 40½ | HelthTex .24 | 31 | 63 | 48⅞ | 48 | 48— | ¾ |

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# New York Stock Exchange Trading

(Continued from preceding page.)

| —1973— High | Low | Stocks and Div. in $ | P/E | Sls. 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|---|---|---|
| | 14 | SCM Corp | 9 | 77 | 14¼ | 13⅞ | 14 | |
| | 5½ | SCOA Ind .60 | 18 | 571 | 5⅞ | 5⅝ | 5⅞+ | ⅛ |
| | 15 | ScottLFo .58 | 6 | 63 | 15⅜ | 14½ | 15¼— | ¼ |
| | 36 | ScotFetz .88 | 15 | 41 | 38¾ | 37⅝ | 38½+ | ⅞ |
| | 9⅞ | ScottFor .60 | 8 | 6 | 10⅜ | 10¼ | 10½ | |
| | 13⅛ | ScottPap .50 | 12 | 195 | 13⅝ | 13⅛ | 13⅝ | +¼ |
| | 10⅛ | Scovill Mf .75 | 9 | 33 | 20⅞ | 20½ | 20⅞+ | ⅜ |
| | 50¼ | Scovil pf2.50 | | 3 | 51¼ | 51 | 51¼+ | ¼ |
| | 7⅝ | Scud Du Vst | | 20 | 7⅝ | 7⅝ | 7⅝ | |
| | 8⅛ | Scudd pf.15k | | 3 | 8½ | 8½ | 8½+ | ⅛ |
| | 40¼ | SSCL In 2.20 | 6 | 93 | 42 | 41¼ | 41½+ | ⅜ |
| | 7¾ | SbdWA .55t | 6 | 84 | 8½ | 8¼ | 8½+ | ¼ |
| | 11½ | Seagrvo .17r | 6 | 26 | 11⅝ | 11 | 11¼— | ¼ |
| | 17¾ | SealedPo .72 | 8 | 98 | 18⅛ | 17⅝ | 18¼+ | ½ |
| | 102½ | SearleG 1.30 | 37 | 121 | 115 | 113 | 114⅝+ | ½ |
| | 100¾ | SearR 1.40a | 26 | 649 | 102⅝ | 99 | 102¼+ | ⅜ |
| | 4⅝ | Seatrain Lin | | 153 | 5 | 4⅝ | 4¾— | ⅜ |
| | 27¼ | Sedcolnc .08 | 24 | 145 | 40 | 39 | 39½+ | ⅛ |
| | 18 | Servmt .52b | 9 | 13 | 18 | 17¾ | 17¾— | ⅜ |
| | 10⅛ | Shakspre .28 | 10 | 12 | 10 | 9⅜ | 9¾— | ⅛ |
| | 14½ | Shapell .30 | 8 | 98 | 15⅛ | 14⅞ | 15⅛+ | ¼ |
| | 41 | ShellOil 2.40 | 12 | 148 | 46⅛ | 45⅞ | 46½+ | ⅜ |
| | 31⅞ | ShellT 1.25e | 18 | 4 | 33⅝ | 33⅛ | 33⅝+ | ¼ |
| | | ShTr fn1.25e | | 30 | 33⅜ | 33¼ | 33¼ | |
| | 12⅛ | ShllerGl .56 | 7 | 44 | 12¾ | 12¼ | 12¼ | |
| | 19⅛ | ShlGl pf1.40 | | 2 | 20¼ | 20⅛ | 20⅛— | ⅜ |
| | 22⅛ | ShlGl pf1.35 | | 11 | 22¼ | 22⅛ | 22⅛— | ⅛ |
| | 41 | Sherw Wm 2 | 11 | 33 | 42⅝ | 41⅜ | 41⅝— | ¾ |
| | 76 | Shr W pf4.40 | | z140 | 80 | 77 | 77 — | 5 |
| | 7¼ | SiegelH .20e | 5 | 28 | 7⅝ | 7¼ | 7⅜+ | ⅛ |
| | 13 | SirraPac .86 | 9 | 23 | 13¾ | 13⅜ | 13½— | 1⅛ |
| | 17½ | SignalC .40b | 9 | 132 | 18¾ | 18⅜ | 18½+ | ⅛ |
| | 39½ | Signal pf2.20 | | 10 | 40¼ | 40 | 40 — | ¾ |
| | 17¼ | Signal pf 1 | | 46 | 17⅛ | 16¾ | 17 — | ¾ |
| | 43½ | Signode Cp | 19 | 20 | 47¾ | 47 | 47¾ | +¾ |
| | 4 | Simm Prec | 10 | 29 | 4⅛ | 3⅞ | 3⅞— | ⅛ |
| | 21 | Simmons .88 | 11 | 27 | 22¾ | 22⅛ | 22½— | ½ |
| | 52 | SimpPat .30 | 49 | 361 | 54¾ | 52⅝ | 54 — | 1 |
| | 52¾ | SingrCo 2.40 | 11 | 135 | 54¼ | 53 | 54 + | 1 |
| | 73 | Singr pf3.50 | | 2 | 70⅝ | 70¾ | 70¾— | 1¼ |
| | 18¾ | SkaggCo .40 | 24 | 21 | 22½ | 22¼ | 22⅜ | +⅛ |
| | 60 | Skelly Oil 1 | 20 | 30 | 66 | 64½ | 66 + | 1½ |
| | 24½ | SkilCp .93a | 14 | 7 | 33⅜ | 32½ | 32½— | ⅜ |
| | 16⅛ | Skyline .24 | 10 | 321 | 18⅝ | 16¾ | 18⅜+ | 1½ |
| | 17⅛ | SmithAO .74 | 5 | 10 | 17½ | 17¼ | 17½ | |
| | 41⅛ | Smithtnt .40 | 22 | 25 | 41¼ | 40½ | 41½— | ¼ |
| | 47 | Smith KF 2 | 14 | 239 | 47½ | 47 | 47⅜— | ⅛ |
| 25¼ | 18⅜ | SmithTr .40 | 9 | 22 | 20⅜ | 20⅛ | 20½ | |
| 25⅝ | 23½ | Smucker .70 | 13 | 2 | 23¾ | 23⅝ | 23¾— | ⅛ |
| 21¼ | 13½ | Sole Bas .50 | 9 | 17 | 13¾ | 13⅝ | 13⅝ | +½ |
| 6⅝ | 4½ | Soneste | | 6 | 4⅞ | 4¾ | 4⅞ | |
| 57¼ | 41½ | Sony Corp | 44 | 372 | 43 | 41⅝ | 43 + | 1¼ |
| | | SonyCp fn | | 5 | 42 | 41 | 42 | |
| 31¾ | 25¼ | SooLin 1.62h | 6 | 6 | 27½ | 27¼ | 27½ | |
| 10 | 9⅜ | SOS Cn n.27 | 8 | 39 | 9⅝ | 9½ | 9⅝ | |
| 25 | 21⅛ | SCarEG 1.43 | 11 | 23 | 21⅞ | 21⅝ | 21½+ | ⅛ |
| 24 | 21¼ | SoJerIn 1.52 | 9 | 10 | 21⅞ | 21⅜ | 21⅞+ | ⅜ |
| 20 | 13⅞ | Southdwn In | 5 | 50 | 14⅛ | 13⅝ | 14 | |
| 35¼ | 27¼ | Sodw pf1.80 | | 14 | 28 | 27¼ | 28 + | ¾ |
| 38⅞ | 32⅞ | SoeastBk .76 | 19 | 105 | 34⅞ | 34⅝ | 34⅞ | +¼ |
| 17½ | 16 | SoastPS 1.28 | 11 | 3 | 16⅛ | 16 | 16⅛+ | ⅛ |
| 28½ | 24½ | SoCalE 1.56 | 9 | 309 | 25 | 24⅝ | 24½— | ½ |
| 20⅞ | 18½ | SouthCo 1.34 | 9 | 556 | 18⅝ | 18⅛ | 18⅜— | ¼ |
| 40¼ | 35⅞ | SoulGE 1.96 | 3 | 6 | 35⅝ | 35¼ | 35¼— | ⅝ |
| 66⅝ | 57¼ | SouNGs 1.50 | 12 | 35 | 57⅝ | 56¾ | 57⅛— | ⅝ |
| 45 | 39 | SoNET 2.72 | 9 | 18 | 39⅝ | 38¾ | 38¾— | ¼ |
| 44⅝ | 23¾ | SouPac 2.16 | 8 | 413 | 34 | 33½ | 33⅛— | ⅛ |
| 50¼ | 37½ | SouRy 1.72 | 9 | 54 | 39 | 38 | 39 + | ⅞ |
| 7 | 6½ | Sou Ry pf.50 | | 37 | 6⅞ | 6⅛ | 6⅞— | ⅛ |
| 32¼ | 25⅝ | Southld .24b | 19 | 21 | 26¼ | 25⅝ | 25⅝— | ⅝ |
| 14 | 7⅛ | SwAlrm .37t | 7 | 356 | 7¾ | 7 | 7⅛— | ⅛ |
| 11⅞ | 9¼ | SwstFor Ind | 5 | 41 | 9⅞ | 9½ | 9½— | ¼ |
| 14⅞ | 11⅜ | SwstPSv .78 | 12 | 59 | 12 | 11½ | 12 | |
| 8⅝ | 6 | Sparton .20 | 5 | 23 | 5¾ | 5⅛ | 5¾— | ¼ |
| 33½ | 24⅛ | SperryHut 1 | 6 | 53 | 24⅝ | 24 | 24½ | |
| 50¼ | 41½ | SperryR .40 | 18 | 322 | 42⅝ | 41⅞ | 42½+ | ¼ |
| 17½ | 13⅛ | Sprague El | 58 | 77 | 13 | 12⅞ | 12⅞— | ⅛ |
| 15⅛ | 12¼ | SpringM .60 | 7 | 10 | 13 | 12½ | 13 | |
| 38 | 30⅛ | SquareD 1a | 20 | 101 | 31⅞ | 31⅜ | 31⅝+ | ⅛ |
| 114⅛ | 100¼ | Squibb 1.56 | 32 | 174 | 104¾ | 101⅝ | 103½+ | 2½ |
| 29½ | 24⅛ | StaleyM 1.40 | 18 | 3 | 25 | 24¾ | 25 | |
| 55½ | 47⅛ | StBrand 1.73 | 15 | 33 | 49⅞ | 49¼ | 49½— | 1⅛ |
| 56 | 51¼ | StdBr pf3.50 | | z320 | 52¾ | 52⅛ | 52¾ | |
| 56¾ | 39½ | StdPelnt .22 | 39 | 36 | 41⅝ | 39¾ | 41⅝+ | ⅝ |
| 20¼ | 15⅞ | StdIntl .40 | 9 | 7 | 17 | 17 | 17 | |
| 90 | 73½ | StdOilCal 3 | 12 | 377 | 83½ | 78¾ | 79⅝— | ⅛ |
| 90¼ | 80⅜ | StOilInd 2.49 | 15 | 267 | 82⅞ | 82⅛ | 82¾+ | ⅜ |
| 101 | 84½ | StdOilO 2.70 | 21 | 45 | 93 | 92¼ | 92½+ | ½ |
| 9¼ | 7 | StdPres .10e | 12 | 37 | 7½ | 7⅛ | 7½+ | ⅛ |
| 11¾ | 10½ | StPrudnt .66 | 12 | 85 | 10¾ | 10⅝ | 10¾+ | ⅛ |
| 44⅞ | 33½ | StanWk .84b | 13 | 24 | 34¾ | 33¾ | 33¾— | 1¼ |
| 16¼ | 11⅛ | Stanray .40 | 8 | 35 | 11⅜ | 11 | 11¼— | ½ |
| 20 | 16⅛ | Starrett .60a | 8 | 2 | 16⅝ | 16½ | 16½— | ¼ |
| 28 | 24¼ | StalMl 2.27a | 10 | 8 | 25⅝ | 25½ | 25⅝+ | ⅛ |
| 45⅝ | 40⅜ | StaufCh 1.83 | 12 | 59 | 42½ | 42 | 42½— | ¼ |
| 10¾ | 8½ | SterchBr .48 | 7 | 22 | 8¾ | 8½ | 8¾+ | ¼ |
| 37¼ | 32½ | SterDrug .58 | 27 | 241 | 35⅛ | 34⅝ | 34⅞ | |
| 35¾ | 29 | StevensJ 1.50 | 18 | 35 | 29⅜ | 29¼ | 29¼— | ⅛ |
| 35⅝ | 30½ | StWar 1.85 | 18 | 29 | 30⅛ | 29⅞ | 29⅞— | 1 |
| 21¾ | 16½ | StokeVenC 1 | 7 | 46 | 16⅞ | 16⅛ | 16⅛+ | ⅛ |
| 44 | 38¼ | StoneWeb 2 | 9 | 8 | 38½ | 38⅜ | 38¾— | ⅜ |
| 44 | 22 | StrerBrd 1b | 10 | 64 | 23⅞ | 22⅝ | 22¾ | |
| 15⅝ | 11 | StridRite .65 | 7 | 54 | 11 | 10⅝ | 10⅞— | ¼ |
| 55 | 43¼ | StuWor 1.32 | 6 | 9 | 43 | 42¾ | 43 — | ¼ |
| 88 | 84 | StuWr pf85 | | 1 | 83¼ | 83¼ | 83¼— | 1¼ |
| 41¾ | 33 | StW pfA1.40 | | 18 | 33⅛ | 33 | 33 — | ¼ |
| 17⅝ | 10¾ | SuavSh .10e | 18 | 26 | 10⅞ | 10½ | 10½— | ⅛ |
| 33 | 25¼ | Sub Prp .78 | 13 | 68 | 25⅝ | 25½ | 26¼— | ¼ |
| 10½ | 7⅝ | SuCrest | 34 | 14 | 7¾ | 7½ | 7⅝+ | ½ |
| 25½ | 21 | Sun Chm .40 | 10 | 18 | 21½ | 21 | 21 | |
| 52½ | 42¾ | SunOil 1b | 14 | 33 | 43⅞ | 43⅛ | 43⅞— | ⅛ |
| 48⅝ | 41½ | Sun O pf2.25 | | 66 | 43⅞ | 43⅝ | 43⅞+ | ⅛ |
| 34⅝ | 26¼ | Sunbm .84 | 15 | 82 | 26¾ | 26⅛ | 26¼ | |
| 33⅞ | 19⅝ | Sndstrnd .80 | 17 | 231 | 20⅛ | 19½ | 19½ | |
| 50½ | 45 | Sunds pf3.50 | | 1 | 45 | 45 | 45 | |
| 14⅝ | 10⅛ | Sunshne Mn | | 72 | 12⅝ | 11⅝ | 11⅝— | ⅝ |
| 24⅞ | 19¼ | SupValu .76 | 8 | 19 | 19 | 18¾ | 19 — | ¼ |
| 353 | 289 | Supr Oil 1.40 | 151 | 23 | 314 | 309 | 312½+ | 3 |
| 14½ | 9 | SupmkG .20 | 17 | 41 | 9⅛ | 8⅞ | 8⅞— | ⅛ |
| 24⅝ | 20¼ | Survy 2.73h | | 47 | 20⅜ | 20 | 20 — | ⅛ |
| 19 | 16⅛ | SutrM 1.76e | 9 | 48 | 16½ | 16⅜ | 16⅜— | ¼ |
| 12¾ | 9¼ | Swank .68a | 10 | 17 | 9¼ | 9½ | 9¼ | |
| 39⅞ | 28⅛ | SwiftCo .75 | 8 | 174 | 28½ | 26¾ | 27 — | 1½ |
| 37⅞ | 28½ | Sybron .64 | 17 | 39 | 28¾ | 28⅛ | 28¾+ | ¼ |
| 15⅞ | 10⅝ | Systron Don | 18 | 21 | 10⅝ | 10⅛ | 10⅛ | |
| **T** | | | | | | | | |
| 59⅝ | 38½ | Taft Brd .60 | 15 | 44 | 39⅞ | 39¼ | 39½+ | ½ |
| 20 | 10⅞ | Talcott .27p | | 209 | 13¾ | 11¾ | 13⅝+ | 1⅞ |
| 11¾ | 7⅞ | Talleyt .30r | 6 | 62 | 8⅝ | 8½ | 8½ | |
| 15⅞ | 12 | Talley pfB 1 | | 23 | 12¾ | 12 | 12¾+ | ¼ |
| 22¾ | 10¾ | TampaE .04 | 11 | 149 | 18⅞ | 18⅝ | 18⅞— | ⅛ |
| 46⅞ | 31 | Tandy Corp | 18 | 77 | 33⅞ | 30¼ | 30¼— | 3¼ |
| 23 | 16 | TeppenC .40 | 7 | 60 | 16⅛ | 15¾ | 15¾— | ⅞ |
| 20¼ | 13½ | Technicon C | 25 | 15 | 14½ | 13⅞ | 14 + | ⅛ |
| 53⅞ | 35¾ | Tektrnx .10e | 27 | 534 | 39½ | 36⅞ | 39⅞+ | 1¾ |
| 19¾ | 6¾ | Telecor .24h | 5 | 22 | 8⅜ | 8 | 8⅛ | |
| 23½ | 15⅛ | Tledyne .59t | 9 | 105 | 16¼ | 15⅝ | 15⅞— | ⅛ |
| 75 | 72 | Tledyne pf 6 | | 1 | 72¼ | 72¼ | 72¼+ | ¼ |
| 6⅛ | 3⅞ | Talex Cp | 33 | 101 | 4⅞ | 4½ | 4⅞+ | ⅛ |
| 24⅝ | 17⅞ | Templel .32 | 11 | 5 | 18 | 17⅞ | 18 | |
| 30⅞ | 26 | Tnneco 1.36 | 10 | 186 | 26¼ | 26 | 26 — | ⅛ |
| 8⅞ | 5⅞ | Tennec wt A | | 104 | 6⅛ | 5⅞ | 5⅞ | |
| 112¼ | 96¼ | Tnnec pf5.50 | | 42 | 97¼ | 96½ | 96½— | 1 |
| 45⅛ | 37⅝ | Tesora Pet | 12 | 119 | [illegible] | [illegible] | [illegible] | 1⅞ |
| 43½ | 35⅝ | Texaco 1.72 | 11 | 592 | 37⅛ | 36⅝ | 37 + | ¼ |
| 61¼ | 52⅛ | TexETr 1.50 | 16 | 215 | 54⅞ | 52 | 52⅞— | 2⅛ |
| 40 | 33⅛ | TexGsT 1.53 | 10 | 33 | 34¼ | 33⅞ | 34 | |
| 25¼ | 17⅛ | TexG.lln .60 | 21 | 436 | 21⅞ | 21¼ | 21⅞+ | ⅛ |
| 27½ | 21¼ | Texasind 1b | 10 | 8 | 23⅛ | 23 | 23½ | |
| 193⅞ | 162 | TexInst .84 | 37 | 153 | 164 | 163¼ | 163⅞+ | ⅝ |
| 37 | 24½ | TexOil G .01 | 34 | 218 | 26⅛ | 25⅜ | 25⅞+ | ⅛ |
| 23¼ | 18⅝ | TexPLd .5e | 5 | 9 | 19⅝ | 17⅞ | 19⅝ | |
| 31⅛ | 29⅜ | TexUt 1.04 | 15 | 213 | 30⅛ | 29⅝ | 30 + | ¼ |
| 31⅞ | 25⅞ | Textfi Ind | 9 | 15 | 27⅛ | 26⅞ | 25⅞— | ⅛ |
| 34⅝ | 25¾ | Textron .96 | 9 | 320 | 22¼ | 22 | 22¼— | 1 |
| 44½ | 34⅛ | Textr pf2.08 | | 5 | 35¼ | 34¾ | 34¾— | ½ |
| 34¼ | 25⅝ | Textr pf1.40 | | 11 | 25¼ | 24¾ | 24⅞— | ¾ |
| 22 | 13¾ | Thiokol .43e | 9 | 18 | 15 | 14⅝ | 15 + | ⅜ |
| 101¼ | 87½ | ThmBet 1.12 | 30 | 22 | 87⅛ | 86⅛ | 87⅜— | ⅛ |
| 21⅞ | 12 | Thomin .40b | 9 | 34 | 12⅝ | 12½ | 12⅝+ | ⅛ |
| 24⅛ | 15 | ThompJW 1 | 7 | 18 | 16⅛ | 16⅛ | 16⅛— | ⅛ |
| 12 | 8¾ | ThriftyD .27 | 9 | 72 | 9 | 8½ | 8⅞+ | ⅛ |
| 32¼ | 23 | TI Corp 1.32 | 7 | 30 | 23⅛ | 22¾ | 23⅛+ | ⅜ |
| 39⅞ | 20⅛ | TidwatM .50 | 14 | 34 | 28½ | 28⅛ | 28½ | |
| 63⅛ | 37½ | Time In 1.90 | 11 | 54 | 39⅞ | 38⅝ | 39⅛+ | 1½ |
| 25⅞ | 18⅝ | TimeMir .20 | 15 | 131 | 19⅝ | 18⅝ | 19⅛+ | ⅞ |
| 42⅞ | 37⅛ | Timkn 1.03a | 9 | 18 | 39⅛ | 39⅛ | 39⅛— | ½ |
| 25 | 17⅛ | TishRit .40b | 19 | 47 | 18 | 17⅛ | 17⅛ | |
| 9⅝ | 8⅛ | Tobin Pke | 2 | 7 | 8⅛ | 8⅛ | 8⅛— | ⅛ |
| 21⅜ | 19⅛ | Tod Ship .80 | | 6 | 19⅛ | 19⅛ | 19⅛— | ⅛ |
| 30⅞ | 28⅝ | T.edoE 1.92 | 9 | 43 | 28⅛ | 28⅛ | 28½— | ⅛ |
| 46 | 28⅝ | TootRh 1.14t | 12 | 207 | 21⅞ | 20 | 21⅛+ | ¾ |
| 17⅛ | 13⅛ | TootRol .40b | 11 | 3 | 13⅛ | 13⅛ | 13⅛ | |
| 69⅛ | 51 | TraneCo .96 | 16 | 14 | 51⅛ | 50 | 50 — | 1½ |
| 43 | 33⅛ | Tran U 1.33 | 12 | 57 | 34 | 33⅝ | 33⅝+ | ⅛ |
| 42⅞ | 31⅛ | Trans W Air | 11 | 414 | 36⅛ | 34⅝ | 35¼+ | 1⅛ |
| 29⅞ | 25⅝ | TrWAir pf 2 | | 7 | 26⅛ | 26 | 26⅛+ | ¼ |
| 15⅛ | 9⅛ | TranWd Fin | 6 | 44 | 9⅞ | 9⅝ | 9⅝+ | ⅛ |
| 17⅛ | 13⅞ | Transm .55b | 10 | 1833 | 14¼ | 13⅞ | 14⅛+ | ¼ |
| 128 | 105 | Trans pf4.50 | | 2 | 101½ | 101½ | 101½— | 8½ |
| 15 | 13⅛ | Trnscon .33 | 12 | 12 | 13⅛ | 13¼ | 13¼— | ⅜ |
| 40¼ | 31⅛ | Travelrs .64 | 9 | 301 | 33⅝ | 32 | 33⅝+ | 1⅛ |
| 50¾ | 42 | Travelr pf 2 | | 3 | 42 | 42 | 42 | |
| 14⅞ | 10 | TrvLdg .25e | 13 | 25 | 10⅛ | 10 | 10 | |
| 34¾ | 29⅛ | TriCon 2.27s | | 96 | 29⅞ | 29 | 29⅛— | ⅛ |
| 36¾ | 34½ | ZriCn pf2.50 | | 12 | 25 | 34½ | 34⅝ | |
| 37 | 29¼ | TrScM 2.57a | 18 | 60 | 30¾ | 29⅞ | 30⅛+ | 1¼ |
| 16⅛ | 13⅛ | Triangln .80 | 10 | 3 | 14 | 14 | 14 + | ¼ |
| 21 | 16⅛ | TringP .15e | 6 | 39 | 16¼ | 15⅛ | 15⅞— | 1 |
| 25⅞ | 17 | Trinityln .56 | 11 | 64 | 19⅝ | 18⅛ | 18⅛+ | ⅝ |
| 57⅛ | 38⅛ | Tropicana | 40 | 65 | 40¼ | 39½ | 39⅞+ | ¼ |
| 31⅞ | 26¼ | TRW In 1.84 | 11 | 87 | 26⅛ | 25⅛ | 25⅞— | ⅜ |
| 89⅛ | 71⅛ | TRW pf4.43 | | 6 | 71⅛ | 71¼ | 71½— | ⅛ |
| 15⅛ | 13 | TucsGE .78 | 9 | 66 | 13⅞ | 13½ | 13⅞ | |
| 12⅞ | 8¼ | Twent Cent | 11 | 29 | 9 | 8¾ | 9 + | ¼ |
| 25¼ | 17⅛ | TylerCp .20 | 6 | 26 | 18¼ | 17⅞ | 17⅞— | ⅜ |
| **U** | | | | | | | | |
| 34⅛ | 18⅞ | UAL Inc | 25 | 477 | 20⅜ | 19¾ | 20⅛+ | ⅜ |
| 33½ | 20 | UAL pf.40 | | 180 | 20⅛ | 19¾ | 20⅛+ | ⅛ |
| 22¾ | 19¼ | UARCO 1.18 | 18 | 8 | 19⅞ | 19¼ | 19⅞+ | ⅛ |
| 19⅜ | 17¼ | UGI Cp 1.32 | 8 | 29 | 17¾ | 17⅝ | 17⅝— | ⅛ |
| 21⅜ | 15 | UMCInd .78 | 8 | 36 | 15⅛ | 14⅞ | 15 — | ⅛ |
| 11½ | 9⅝ | Unarco .40 | 7 | 16 | 10 | 9⅞ | 9⅞ | |
| 37½ | 35⅛ | UnitLtd .95e | 11 | 2 | 36¼ | 36¼ | 36¼— | ½ |
| 55⅝ | 45¾ | UnNV 1.69e | 18 | 9 | 53⅝ | 53⅛ | 53⅝+ | ½ |
| 48⅝ | 40⅛ | U Camp 1.05 | 15 | 71 | 41¾ | 40½ | 41⅞+ | 1⅜ |
| 51⅞ | 43⅛ | UnCarbide 2 | 12 | 927 | 43⅞ | 41⅞ | 42⅛— | 1⅛ |
| 41⅞ | 34 | UnCmr 1.26 | 9 | 30 | 34⅛ | 33¾ | 33⅞— | ½ |
| 10⅛ | 6⅝ | Union Corp | 13 | 50 | 7⅛ | 7 | 7⅛ | |
| 18⅞ | 17 | Un Elec 1.28 | 12 | 95 | 17¼ | 17 | 17¼+ | ¼ |
| 106 | 103 | UnEl 7lpf 8 | | 1 | 184½ | 184½ | 184½ | |
| 62 | 59½ | Un El pf4.50 | | z330 | 60 | 59 | 59 — | 1½ |
| 47 | 45 | Un El pl3.50 | | z20 | 46½ | 46½ | 46½— | 1½ |
| 27⅜ | 12 | Un Fidelity | 7 | 60 | 12 | 11⅛ | 11⅛— | ⅝ |
| 41⅜ | 36 | UnOCal 1.60 | 10 | 138 | 35⅞ | 35⅛ | 35¼+ | ⅛ |
| 54¼ | 47⅛ | UOCa pf2.50 | | 54 | 47⅛ | 46¾ | 42⅞ | |
| 70½ | 55 | UnPac Cp 2 | 12 | 57 | 56¾ | 56⅛ | 56⅜+ | ⅛ |
| 13¼ | 11⅛ | UnPac pf.47 | | 7 | 11¼ | 11⅛ | 11⅛— | ¼ |
| 15 | 10⅞ | UnitFin Cal | 9 | 75 | 11 | 10⅝ | 11 — | ¼ |
| 40 | 31¾ | Unionam .80 | 12 | 22 | 33 | 32 | 32¼— | ⅛ |
| 16 | 12½ | Uniroyal .70 | 5 | 193 | 13 | 12⅝ | 12⅞— | ⅜ |
| 105½ | 103½ | Uniryal pf 8 | | z70 | 104½ | 103½ | 103½— | 1 |
| 7⅞ | 3⅝ | Unishops | 51 | 147 | 3⅞ | 3½ | 3⅝— | ⅛ |
| 46⅛ | 35½ | Unit Air 1.98 | 8 | 119 | 36⅞ | 35¼ | 36⅛+ | 1 |
| 12⅞ | 7½ | Unit Brands | 18 | 17 | 8⅛ | 7⅞ | 8⅛+ | ⅛ |
| 15½ | 14 | UBrd pf1.20 | | 39 | 14⅛ | 13⅞ | 13⅞— | ⅛ |
| 10 | 8⅛ | UnitCp .70e | | 37 | 9 | 8⅞ | 8⅞ | |
| 31 | 24¼ | UnitGas .94 | 12 | 257 | 27⅛ | 25⅞ | 26⅞— | ⅝ |
| 34⅛ | 31 | Unitum 2.24 | 8 | 5 | 31 | 31 | 31 | |
| 9⅝ | 7¼ | Unit Ind .32 | 7 | 25 | 8¼ | 8 | 8 | |
| 6⅝ | 5⅛ | Unitlb pl.42 | | 1 | 5⅞ | 5⅞ | 5⅞+ | ⅛ |
| 32⅞ | 22 | UnitInn .16 | 22 | 118 | 24½ | 23¾ | 24 | |
| 29⅞ | 25 | UJerBk 1.84 | 11 | 15 | 25⅛ | 25 | 25⅛+ | ⅛ |
| 23½ | 15¼ | UnMM 1.30 | 7 | 16 | 19⅞ | 19⅝ | 19⅝— | ⅛ |
| 13⅛ | 8½ | Un Nuclr | 28 | 32 | 8⅞ | 8½ | 8⅝ | +⅛ |
| 2⅞ | 1⅛ | UnitPk Min | 25 | 15 | 1⅞ | 1⅝ | 1⅞ | |
| 27⅝ | 18⅛ | Un Rfing .15 | 9 | 16 | 19 | 18⅝ | 18⅝— | ⅜ |
| 44⅛ | 38 | USFidG 2.40 | 18 | 107 | 40¼ | 38⅞ | 39 — | ⅞ |
| 39⅛ | 29⅛ | USFor 6.07e | | 32 | 29⅝ | 29 | 29⅛— | ⅛ |
| 27⅞ | 20 | US Frgt 1.48 | 10 | 48 | 20½ | 20⅛ | 20¼— | ⅝ |
| 27⅞ | 23 | USGyps 1.40 | 8 | 261 | 23⅝ | 22⅞ | 23⅛ | |
| 30⅛ | 27⅛ | USGv pf1.80 | | 14 | 27¼ | 26⅞ | 26⅞— | ⅛ |
| 25⅛ | 12⅛ | USHome .12 | 6 | 63 | 12⅝ | 11¾ | 11⅞— | ½ |
| 21⅞ | 1 | US Ind .65 | 5 | 555 | 14⅛ | 13⅞ | 14 | |
| 25½ | 24⅛ | USLease .20 | 21 | 16 | 24⅝ | 24⅛ | 24⅛— | ⅛ |
| 23¼ | 17⅛ | US Shoe .95 | 8 | 12 | 17½ | 16⅞ | 16⅞— | ⅝ |
| 34 | 29 | USSteel 1.60 | 10 | 303 | 31⅞ | 31⅛ | 31⅜— | ⅛ |
| 20 | 14⅛ | USTobac .64 | 11 | 7 | 14⅞ | 14⅛ | 14⅛+ | ⅛ |
| 23⅝ | 18⅛ | UniTol 1 | 12 | 209 | 19⅝ | 18⅞ | 18⅞— | ⅛ |
| 7⅞ | 5⅛ | UniTel wt | | 47 | 5⅞ | 5⅝ | 5⅝ | |
| 30 | 24½ | UnTl 2pf1.50 | | 4 | 25½ | 24⅞ | 25¼+ | ¼ |
| 13⅝ | 8⅛ | Unitrode Cp | 14 | 21 | 9 | 8⅝ | 9 + | ⅛ |
| 25 | 20½ | UnLeaf 1.64 | 7 | 10 | 20⅞ | 20½ | 20⅞— | ⅛ |
| 25½ | 16⅛ | Univ Oil Pd | 13 | 159 | 17 | 16⅛ | 16⅞+ | ⅛ |
| 11⅛ | 7 | Univ Cmptg | | 186 | 10⅝ | 10⅛ | 10¼ | +⅛ |
| 132 | 117 | Uojhn 1.60a | 38 | 107 | 121⅛ | 118⅝ | 120¾+ | 1⅛ |
| 15 | 11⅛ | UrisBldg .40 | | 297 | 14⅝ | 14⅛ | 14⅛— | ⅛ |
| 75⅞ | 61 | USLIFE .54 | 17 | 49 | 65⅝ | 64⅛ | 64½— | 1⅛ |
| 23¼ | 18 | USM slo .40 | 12 | 9 | 19¼ | 18¾ | 19 + | ⅛ |
| 33⅞ | 29 | USM pf2.10 | | 2 | 30 | 30 | 30 + | ⅛ |
| 91 | 79⅝ | Utahinl .84a | 30 | 44 | 86⅛ | 84⅛ | 85⅛+ | ⅛ |
| 37⅞ | 34⅛ | UtahPw 2.08 | 9 | 55 | 36 | 35⅝ | 35⅝— | ½ |
| 28⅛ | 23½ | UV Ind 1a | 7 | 141 | 27½ | 27⅛ | 27⅛ | |
| 71 | 68 | UV In pf5.50 | | 1 | 69⅛ | 69⅛ | 69⅛ | |
| 24⅛ | 22¾ | UV In pf1.26 | | 4 | 23 | 22½ | 22½+ | ¼ |
| **V** | | | | | | | | |
| 19⅛ | 13⅝ | Varian Assc | 21 | 77 | 14⅛ | 13⅝ | 13⅞ | |
| 20⅛ | 12½ | VCA Cp .44 | 9 | 137 | 13⅛ | 12½ | 13⅛+ | ⅞ |
| 34⅛ | 27⅝ | Veeder 1.40 | 9 | 22 | 28⅛ | 27⅞ | 28⅛+ | ⅛ |
| 15 | 15⅛ | VendoCo .40 | 13 | 4 | 10⅞ | 10⅝ | 10⅞+ | ⅛ |
| 34⅛ | 27 | VF Corp .59 | 15 | 245 | 28 | 26⅛ | 27 | |
| 20 | 12½ | Viacom Inl | 24 | 18 | 13⅜ | 12¾ | 13 + | ¼ |
| 18⅛ | 14 | VictCmp .50 | 15 | 41 | 13⅞ | 13 | 13⅜— | ⅛ |
| 23⅝ | 19¼ | VaEPw 1.12 | 8 | 2156 | 19⅞ | 18⅞ | 18⅞— | ⅞ |
| 114½ | 118 | VaEP pf8.84 | | z550 | 111 | 118½ | 11 + | ⅝ |
| 84⅛ | 99½ | VE 72 pf7.72 | | z70 | 100½ | 100 | 100 — | 1½ |
| 102½ | 99 | VaEP pf7.45 | | z500 | 99½ | 99½ | 99½+ | ½ |
| 73½ | 68¼ | VaE&P pl 5 | | z40 | 69 | 69 | 69 — | 1 |
| 67¼ | 64 | VaEP pf4.80 | | z500 | 64½ | 64½ | 64½+ | ¼ |
| 57 | 55½ | VaEP pf4.12 | | z30 | 55⅛ | 55⅛ | 55⅛ | |
| 19½ | 12¼ | Vornado .97t | 6 | 100 | 12⅜ | 11⅞ | 12⅛+ | ⅛ |
| 22½ | 18⅛ | VSICorp .48 | 9 | 13 | 18⅛ | 17⅞ | 17⅞— | ⅛ |
| 28½ | 25⅛ | VulMat 1.00 | 8 | 22 | 26⅛ | 25½ | 25½— | ¼ |
| **W** | | | | | | | | |
| 58 | 53 | WabR pf4.50 | | z50 | 53¼ | 53¼ | 53¼— | ½ |
| 44⅛ | 38 | Wachovo .62 | 19 | 16 | 41⅛ | 41⅛ | 41⅛— | ⅛ |
| 96¾ | 84½ | Wech pf2.20 | | 1 | 79 | 89 | 89 | |
| 33⅛ | 24¼ | WchRI 2.56e | 10 | 88 | 25⅛ | 25 | 25⅞ | |
| 22⅞ | 17⅛ | Walgreen 1 | 9 | 27 | 17¾ | 17⅛ | 17¾ | |
| 54½ | 49⅞ | WlkrH 1.20a | 14 | 14 | 50½ | 50½ | 50½ | |
| 25⅞ | 22¼ | WallBus .40 | 17 | 15 | 23½ | 23⅛ | 23½ | |
| 18⅝ | 13⅝ | WallMur .60 | 5 | 18 | 14⅛ | 13⅝ | 13⅝— | ⅛ |
| 34⅛ | 21½ | WalMart Str | 31 | 108 | 22 | 21½ | 21⅞+ | ⅛ |
| 33½ | 17¾ | Wang Labs | 29 | 76 | 19⅞ | 19⅛ | 19⅛+ | ⅝ |
| 12 | 8⅝ | Ward Foods | | 36 | 8¾ | 8½ | 8⅝ | |
| 20½ | 15¾ | Warnaco .80 | 7 | 24 | 16⅛ | 16⅛ | 16¼+ | ⅛ |
| 16 | 12 | WrnerCo .50 | 8 | 40 | 12⅛ | 11 | 11 — | 1 |
| 39⅛ | 24⅛ | WrnCom .25 | 11 | 2550 | 25⅛ | 24⅝ | 25 + | ⅜ |
| 133⅝ | 95 | WrnC pf4.25 | | 1 | 96 | 96 | 96 — | 1 |
| 73 | 53½ | WrnC of1.25 | | 20 | 50 | 49½ | 50 — | 4 |
| 116 | 98 | WarLb 1.30a | 32 | 325 | 104⅝ | 102½ | 104 + | ¼ |
| 43¼ | 30½ | WarnSwa 1 | 20 | 26 | 30 | 29⅝ | 29⅝— | ½ |
| 35 | 23½ | WashGs 1.89 | 7 | 13 | 24⅝ | 24 | 24⅝+ | ⅛ |
| 19¼ | 16⅞ | WashSll .92 | 7 | 19 | 18 | 17¼ | 17⅞— | ⅛ |
| 22¾ | 20½ | WasWP 1.44 | 10 | 12 | 20¾ | 20½ | 20⅝— | ⅛ |
| 41⅞ | 25½ | Watkin Jhns | 20 | 31 | 26⅝ | 26 | 26⅝— | ⅛ |
| 11⅛ | 9 | Way Gos .76 | 10 | 8 | 9¼ | 9 | 9¼+ | ½ |
| 4⅞ | 3⅛ | Wean Unit | | 1( | 3⅞ | 3⅝ | 3⅞+ | ⅛ |
| 11⅛ | 8⅞ | Wealhrd .40 | 5 | 4 | 9⅛ | 9⅞ | 9⅞+ | ⅛ |
| 8⅛ | 5⅛ | Webb Del | 8 | 184 | 6 | 5⅝ | 5⅞+ | ⅛ |
| 17⅝ | 11⅛ | WellMcL .50 | 6 | 7 | 12¾ | 12⅛ | 12¼+ | ⅛ |
| 21¼ | 18 | WeisMkl .48 | 11 | 24 | 18⅞ | 18⅛ | 18¾ | |
| 2⅛ | 2 | Welbilt Corp | | 2 | 2 | 2 | 2 | |
| 27⅞ | 22½ | WellsFar .86 | 18 | 25 | 22½ | 22¼ | 22½ | 6 |
| 25⅞ | 22⅛ | WllFM 1.97e | 10 | 56 | 22¼ | 21⅞ | 22⅛— | ⅛ |
| 1⅛ | 13⅛ | WallsRG .40 | 7 | 11 | 14¼ | 13⅝ | 14¼+ | ¼ |
| 16¼ | 14⅛ | WescoF .03r | 8 | 8 | 14⅞ | 14¾ | 14⅞ | |
| 25⅞ | 20½ | West Tra .60 | 12 | 1 | 23 | 23 | 23 — | ⅛ |
| 30⅝ | 22½ | WPtPep 1.20 | 8 | 174 | 25 | 24½ | 25 + | ⅜ |
| 14 | 9 | WnAirL .18r | 12 | 196 | 10⅝ | 10 | 10⅜+ | ⅛ |
| 27½ | 30⅞ | WnBnc 1.40 | 10 | 82 | 32 | 31⅞ | 31⅞— | ⅝ |
| 14½ | 10⅛ | Wn Pac Ind | 12 | 28 | 10⅞ | 10⅝ | 10⅝+ | ¼ |
| 49½ | 27⅝ | WnUnin 1.40 | 18 | 218 | 28⅞ | 27⅝ | 28 | |
| 97 | 74 | WnUn pf4.60 | | 3 | 76⅛ | 76¼ | 76¼+ | ⅛ |
| 47⅞ | 35⅝ | WestgEl .97 | 15 | 509 | 35⅞ | 35¼ | 35⅞ | |
| 27⅜ | 22 | Wstvco 1.05 | 13 | 61 | 23⅛ | 22⅜ | 22¾ | |
| 31⅛ | 27¼ | Wyberg 1.20 | 8 | 4 | 27¼ | 26⅞ | 26⅞— | ⅜ |
| 56⅞ | 44⅛ | Weyerhs .86 | 21 | 121 | 49⅞ | 48⅞ | 49⅞+ | 1¼ |
| 57¼ | 48¾ | Wyhr pf2.75 | | 26 | 50⅛ | 50⅛ | 50⅛+ | ¾ |
| 23¼ | 15½ | WhelFry .40 | 15 | 77 | 16¾ | 16⅛ | 16⅛— | ½ |
| 21⅞ | 17¼ | WheelPitt St | 6 | 24 | 18¾ | 18⅛ | 18⅞— | ⅛ |
| 64¼ | 59⅛ | WhelPit pf 6 | | z230 | 63¾ | 63¼ | 63¼+ | ⅛ |
| 53½ | 49⅛ | WhelPit pf 5 | | z200 | 51 | 51 | 51 — | ¼ |
| 37⅛ | 29½ | Whirlpol .55 | 15 | 152 | 30⅝ | 30 | 30⅛— | ⅛ |
| 21⅞ | 14⅛ | WhitCon .50 | 7 | 49 | 15⅞ | 15¼ | 15⅞ | +⅞ |
| 41½ | 37¼ | WhitC pfC 3 | | 72 | 37⅞ | 37⅛ | 37⅞— | ⅛ |
| 16 | 11⅛ | White Motor | 15 | 63 | 12⅛ | 11¾ | 12 + | ½ |
| 7⅞ | 5¼ | Whittaker | 15 | 801 | 6⅛ | 5⅞ | 5⅞— | ⅛ |
| 28⅝ | 18⅝ | WickesCrp 1 | 9 | 184 | 19⅝ | 18¾ | 18⅞+ | ⅛ |
| 8 | 6 | WiebtSl .25b | 11 | 21 | 6⅛ | 6 | 6⅛ | |
| 47½ | 31¾ | WillRoss .48 | 21 | 28 | 31½ | 30⅞ | 31⅛— | ⅜ |
| 56⅝ | 41⅝ | Williams Co | 11 | 104 | 46⅝ | 46 | 46⅛+ | ⅛ |
| 38⅛ | 23⅛ | Wms Co wt | | 41 | 29 | 27⅞ | 27⅞— | ⅛ |
| 50 | 37⅞ | Wms C pf.80 | | 3 | 42⅛ | 40¼ | 40¼— | 2¾ |
| 41⅞ | 36 | WinnDx 1.20 | 18 | 57 | 37½ | 37 | 37¼ | |
| 27½ | 13¾ | Winnebago | 19 | 569 | 14⅝ | 13⅝ | 14¼+ | ⅜ |
| 25⅛ | 22⅛ | WisElP 1.60 | 8 | 55 | 23¼ | 23 | 23 + | ⅛ |
| 114¾ | 111 | WisE pl8.90 | | z60 | 112½ | 112¼ | 112¼ | |
| 18 | 17 | WiscPS 1.20 | 9 | 7 | 17¼ | 17 | 17⅛+ | ⅛ |
| 24⅛ | 20⅝ | WilcoCh .98 | 9 | 951 | 21¾ | 21¼ | 21¼— | ¼ |
| 60 | 52 | Witco pf2.65 | | 23 | 53 | 53 | 53 + | 1¾ |
| 7⅛ | 4½ | WolvWW .10 | 30 | 17 | 5 | 4⅞ | 4⅞ | |
| 19⅛ | 13¼ | Wamalco .48 | 11 | 51 | 13⅝ | 13 | 13 — | ⅝ |
| 19⅛ | 14⅞ | WoodsCo .40 | 10 | 18 | 15⅛ | 14⅞ | 15⅛ | +⅛ |
| 31⅞ | 22¼ | Wolwth 1.20 | 8 | 476 | 22⅞ | 21⅞ | 21⅞— | ⅜ |
| 47½ | 36½ | Wolw pf2.20 | | 15 | 37¼ | 36 | 37¼+ | ¼ |
| 7⅝ | 5⅞ | World Arwy | 11 | 51 | 6⅛ | 6⅛ | 6⅛— | ⅛ |
| 137 | 117½ | Wrigly 4.80a | 13 | 2 | 130¼ | 130 | 130 — | ⅜ |
| 68 | 65½ | Wrigley wi | | 2 | 65⅝ | 65¼ | 65¼— | ¼ |
| 17½ | 12¼ | Wurlitzer .60 | 7 | 16 | 12¾ | 12¼ | 12¾ | |
| **X** | | | | | | | | |
| 178 | 144⅝ | XeroxCp .84 | 47 | 1162 | 153¾ | 146½ | 148¾— | 4¼ |
| 28⅛ | 18½ | Xtra Inc | 8 | 68 | 22¼ | 22⅛ | 22⅛+ | ⅛ |
| **Y** | | | | | | | | |
| 12 | 10 | YngSDr .10e | 28 | 12 | 11⅞ | 11½ | 11⅞+ | ⅜ |
| **Z** | | | | | | | | |
| 43½ | 26 | ZaleCorp .68 | 13 | 35 | 27¼ | 27 | 27⅛+ | 1⅛ |
| 37¼ | 24⅝ | Zapata Corp | 7 | 97 | 25¼ | 24⅝ | 25 + | ⅜ |
| 73 | 53 | Zapata pf 2 | | 4 | 50½ | 49⅞ | 49⅞— | ⅝ |
| 29¾ | 17 | Zayre Corp | 7 | 69 | 16⅞ | 16½ | 16½— | ½ |
| 56 | 40 | ZenithR 1.43 | 16 | 174 | 42¼ | 41 | 41¼— | ⅝ |
| 20⅞ | 13¼ | Zurn Ind .28 | 15 | 94 | 14⅛ | 13⅝ | 13¾+ | ⅜ |

## New Highs and Lows

NEW HIGHS- 3

Am Motors
Homestke

NEW LOWS- 455

DetE 7.68pf
DetE 7.45pf
Dictphone
Diebo'd In
DiGiorgio
Digital Eq
Dillinghm
Dillon Cos
DrPepper
Doric Corp
Dover Corp
Duke 6.75pf
duPont
Dymo Ind
East Kodak
Eckerd Jk
Elecin Data
ElMemMg
Elixir Ind
ElPaso NG
Emhart Cp
Empire Fin
Empire Gas
Engelh Min
Equity Fdg
Esterlin Cp
Fairch Cam
Fairch Ind
Fansteel
FePa 1.22pf
FederDStr
Fibrebrd Cp
FidMtg Inv
FidUn Bncp
Finl Feder
FstMtge Inv
FstNatBos
Flintkt pfB
Fla Pow
FlaPowLt
Florida Stl
Fe'd Mot
ForeMcK pf
Freept Min
GAF Corp
GCA Corp
Gamin Corp
GenAm Inv
Gen A Trst
Gen Develp
Gen Elec
Gen Medicl
Gen Motors
GenPubUl
Gen Signal
Genuin Pts
Gerber Pd
Giant PCem
Gibraltr Fin
Gillette Co
Ginos Inc
G'easn Wks
Goodrich
Grace Un
Grant WT
GtAtlPac
GtWnFinl
Greyhound
GifLifeHold
Gulf StaUl
GifW 3.5pf
Gulton Ind
Hamm Pap
Hammond
Handlemn
Harcourt
Harrahs
Harris Inter
HarteHks N
Health-tex
Heller Int pf
Hemisp Cap
High Voll
Hoerner Wal
HoN Elect
Hoov Ball
Hospll Am
Houdaill Ind
Hought Miff
HseF 2.37pf
Houston LP
Hughes Tool
Hunt Chem
Hutton EF
Hydrometl
Ideal Basic
IllCent pf
Ill Tool
ImpCpAm
Indian Head
Ing Rand pf
InlandCon A
Interco Inc
Intl Harv
Int Rectif
IntT&T pf I
ITE Imperl
JimHan Inv
Johns Manv
Joy Mfg
Kais CemG
KC Soulnd
Katy Ind
KatyInd pfB
Kauf Broad
Keebler Co
Keller Ind
Kidde pfB
Leasco pf
Leeds North
LigM 5.25pf
Linc Nat
LincNat pf
Litton Ind
Litton ptcpf
Loews Corp
Longs Drug
Lowenstn
Lucky Str
Ludlow Cp
LVO Corp
Mallory
MAPCO
Marion Lab
Marlennan
Marsh Field
Maryld Cup
May DStr
Mays JW
McCrory Cp
McGraw Ed
McLean Trk
Mead pf A
Mead pf B
Menasco
Merrill Lyn
Microdot
Midld Mtg
MidlRo pfA
Miles Lab
Mohw Rub
Monarch M
MorgnJP wi
Mor Nor
Narco Scien
Nat Aviat
Nat Can
NatCan pf A
Nat Chemsh
NatCityLin
Nat Detroit
Nat Gypsm
Nat Hmes
Nat Svc Ind
Nat Tea
Nevada Pw
New Eng El
NYS 8.80pf
NSPw 6.80pf
NSPw 4.10pf
Nwst Ind
Nwind pfA
NortSim pf
OhE 3.90pf
Olin Corp
Omark Ind
Oneida Ltd
Opelika Mfg
Outbd Mar
Outlet Co
Owens Ill
Pac GasEl
Pac Petrol
Pac PowLt
Pac TelTel
PainWeb pf
Penn EPL
Penney JC
Penna PwLt
Pet Inc
Petrie Str
Petrolane pf
Pfizer
Phil Subrb
Philips Ind
PhilVanH
PotEl 2.44pf
PPG Ind
PubSvc EG
PSEG 7.5pf
PSEG 6.80pf
PubSvc Ind
PSInd 3.50pf
Pueblo Int
Quaker Oat
RaA 2.25pf
Raybestos
Raymnd Int
Reliance El
Relian El pf
RepMtg In
Revco DS
Rexham Cp
Rexnord Inc
Rexnrd pfA
Reynold Ind
Reynlnd pf
Rich Merr
Richmnd Cp
Rite Aid
Roch Tele
Rockwel Int
Roper Corp
Royal Ind
Ryder Sys
Safegrd Ind
Safeway Str
SantaFe Ind
SavnhEP A
Sav On Drg
SCM Corp
Scot Lad Fd
Seagrave
Sealed Pow
Sears Roeb
Seatrain Lin
Servomat
Shakespre
Shell Oil
Shellr 1.35pf
Signal 1pf
Simm Prec
Smith Intl
SOS Con n
Southdwn
SouthCal Ed
Southern Co
Soulnd GE
SouNat Gas
SoNwEn Tel
Sou Pac
Southld Cp
Swst Airmot
SwsFor Ind
SwsFor Ind
Swest PSvc
Sparton Cp
Sperry Hut
Sprague El
Std Prudntl
Stanray
Starrett
Stew War
Stoke Van C
Stride Rite
Stude Worth
StuWor ptB
Suave Shoe
Sunbeam
Super Valu
Supmkt Gen
Survey Fd
Swank Inc
Swift Co
Sybron Corp
Tampa Elec
Tandy Corp
Teppan Co
TexETarn
Texas Ind
Texas Inst
Textron
Texin 1.40pf
Thom Betts
Thrifty Drg
Tidewt Mar
Timken Co
Tobin Pack
Toledo Ed
Tool Resrch
Trane Co
Transam pf
Tri Cont
Triang Pac
TRW Inc
TRW 4.40pf
UAL Inc pf
UMC Ind
Un Carbide
Un Commrc
Un El 4.50pf
Un Fidelity
UnOilCal pf
Unishops
Unit Aircft
UnBrnd pfA
United Corp
US ForSec
US Gypsm
US Gypsm pf
US Home
US Indust
US Leasing
US Shoe
UnivOil Pd
Verian Asso
Veeder Ind
VF Corp
Victor Com
Va ElPow
Vornado Inc
VSI Corp
Vulcan Mat
WalMart St
Ward Foods
Werner Co
WarnC pfO
War Swasey
Webb DelE
WellFar Mt
Wesco Finl
Wstn Union
Weigh El
Weynbrg Sh
Will Ross
Winnebago
Womeico A
Woolworth
Woolwth pf
Wrigley wi
Wurlitzer
ZapataCp pf
Zayre Corp

## Tokyo Exchange

March 23, 1973.

| | Price Yen | | Price Yen |
|---|---|---|---|
| Asahi Glass | 350 | Matsu El Wks | 706 |
| Canon Camera | 279 | Mitsubi Hvy In. | 206 |
| Dai. Nip. Print. | 406 | Mitsubi Corp. | 515 |
| Fuji Bank | 802 | Mitsui Co. | 302 |
| Fuji Photo | 395 | Mitsukoshi | 639 |
| Hitachi | 208 | Nippon Elec. | 238 |
| Honda Motor | 930 | Sharp | 217 |
| C. Itoh | 760 | Shiseido | 930 |
| Jap. Air Lines | 2,750 | Sony Corp. | 3,900 |
| Kansai El P | 1,150 | Sumitomo Bk | 305 |
| Kao Soap | 52? | Taisho Marine | 455 |
| Kirin Brewery | 397 | Takeda Chem. | 272 |
| Komatsu | 317 | Teijin | 306 |
| Kubota I Wks | 423 | Tokyo Marine | 863 |
| Matsu E Ind. | 897 | Toray | 222 |
| | | Toyota Motor | 640 |

## Market Summary

### Most Actives—New York

March 22, 1973

| | | | |
|---|---|---|---|
| IntTelTel | 299,800 | 44½ | +1½ |
| Warnr Com | 255,000 | 25 | +⅝ |
| Va ElPow | 275,600 | 18½ | —⅞ |
| Am Motors | 211,200 | 9⅞ | +¼ |
| Gulf Oil | 197,000 | 24⅞ | —¼ |
| Loews Corp. | 166,300 | 32½ | +⅛ |
| Am Tel&Tel | 154,400 | 50¾ | |
| Chrysler | 145,200 | 32⅛ | +½ |
| Celanese | 143,000 | 33½ | +2⅛ |
| McDonald | 136,400 | 62⅞ | +⅝ |
| Am Airlin | 131,900 | 19⅝ | +⅝ |
| Kresge SS | 127,400 | 43 | +1½ |
| AetnaLfeC | 125,300 | 61½ | |
| Polaroid | 117,200 | 126⅛ | +¾ |
| Xerox Cp | 116,200 | 148¾ | —4¼ |

| | Today | Prev. day |
|---|---|---|
| Volume (in millions) | 18.47 | 17.13 |
| Advances | 681 | 231 |
| Declines | 759 | 1278 |
| Unchanged | 368 | 265 |
| Total issues | 1808 | 1794 |
| New 1973 highs | 3 | 4 |
| New 1973 lows | 455 | 571 |

### Most Actives—American

| | | | |
|---|---|---|---|
| Teleprmp | 212,600 | 25 | —¾ |
| TWA wt | 86,800 | 17⅝ | +⅜ |
| Champ Ho | 77,700 | 8⅝ | —⅛ |
| McCull Oil | 70,400 | 9½ | —½ |
| Syntex | 57,400 | 56 | +¼ |
| Colan Coml | 37,400 | 5¾ | —¾ |
| Bowmar Ins | 37,000 | 23¾ | +¾ |
| CutterLab A | 29,200 | 9⅞ | +⅜ |
| Warn C pf C | 28,700 | 7⅛ | +⅛ |
| Robintech | 35,900 | 28⅝ | +½ |

| | |
|---|---|
| Approx total stock sales | 3,440,000 |
| Stock sales year ago | 4,079,945 |

American Stock Index:

| High | Low | Close | N.C. |
|---|---|---|---|
| 24.31 | 24.02 | 24.17 | —.04 |

### Dow Jones Averages

| | Open | High | Low | Close | Net |
|---|---|---|---|---|---|
| 30 Ind | 927.53 | 934.53 | 911.12 | 922.71 | — 2.49 |
| 20 Trn | 189.61 | 191.23 | 187.36 | 189.22 | |
| 15 Util | 107.11 | 107.65 | 105.86 | 106.60 | — 0.51 |
| 65 Stk | 292.40 | 294.56 | 287.92 | 291.12 | — 0.70 |

### Standard & Poor's

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| 425 Industrials | 123.23 | 120.30 | 122.87 | +.04 |
| 20 Railroads | 38.66 | 38.12 | 38.45 | +.09 |
| 55 Utilities | 55.20 | 54.13 | 54.55 | —.32 |
| 500 Stocks | 109.97 | 107.47 | 108.88 | +.04 |

### NYSE Index

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| Composite | 58.33 | 57.71 | 58.15 | +.03 |
| Industrials | 64.05 | 63.32 | 63.85 | +.05 |
| Transportation | 37.00 | 39.51 | 39.82 | +.13 |
| Utility | 38.59 | 38.32 | 38.42 | —.13 |
| Finance | 69.91 | 69.38 | 69.78 | +.22 |

### Odd-Lot Trading in N.Y.

| | Shares Buy | Sales | *Short |
|---|---|---|---|
| March 22 | 335,094 | 473,287 | 8,650 |
| March 21 | 270,033 | 381,117 | 8,195 |
| March 20 | 249,831 | 382,832 | 4,536 |
| March 19 | 273,063 | 399,251 | 5,809 |
| March 16 | 256,357 | 331,290 | 7,388 |

*These totals are included in the sales figures.

## S. Banks iffer on Rate

Continued from page 9

similar week last year, re-d, bankers said, both bor-g to pay corporate taxes. March 15 and a continued ive shift in business borrow-from the commercial paper et to the banks.

ce the first of the year, ess loans at New York and ago banks have risen by than $3.3 billion, while oercial paper (unsecured orate notes that major com-s sell in the open market) d through dealers has de-d by $2.8 billion.

hind the shift, in the opin-of many bankers, is the n administration's attempt old down the prime interest on business loans at the s.

parately, the Federal Reserve of St. Louis reported that business loans at all large s (adjusted for transfers of between the banks and parent and affiliated com-es) averaged $99.5 billion in four weeks ended March 14, h represented a 64.2 percent ound annual rate of increase nally adjusted, during the months ended on that date. er the quarter ended on h 14, business loans increas-t a 45.7 percent annual rate et 17 percent over the most nt year.

eanwhile, the Federal Re-e said that the nation's ey supply dropped sharply he week of March 14, thus rsing the big increase of the ious week. But other mone-aggregates—which measure-ing aspects of the avail-ity of funds in the economy owed fairly rapid rates of h.

## U.S. Commodity Prices

NEW YORK, March 23.—*Cash prices in primary markets as registered today in New York were:*

| Commodity and unit | Friday | Year ago |
|---|---|---|
| **FOODS** | | |
| Cocoa Accra, lb. | *.46½ | *.28½ |
| Coffee 4 Santos, lb. | †.63 | †.48 |
| **TEXTILES** | | |
| Printcloth 64-60 38½ yd. | .24½ | .28 |
| **METALS** | | |
| Steel billets (Pitt.), ton | 132.00 | 126.00 |
| Iron 2 Fdry Phila. ton | 87-92 | 79.50 |
| Steel scrap No. 3 hvy Pitt. | 48-48 | 35-36 |
| Lead spot lb. | .16 | .15½ |
| Copper elec. lb. | .60-60½ | .52½-¾ |
| Tin (Straits), lb. | 2.08 | 1.82½ |
| Zinc, E St. L basis. lb. | .19½-.20½ | .17-.18 |
| Silver N.Y. oz. | 2.268 | 1.54⅞ |
| **COMMODITY Indices** | | |
| Moody's index (base 100 Dec. 31, 1931) | 606.3 | 387.7 |

* Nominal. † Asked.

### NEW YORK FUTURES

March 23, 1973

World sugar No. 11: May 9.22-20, July 8.72-63, Sept. 8.31-28, Oct. 8.00, March 7.80-66, May 7.52, July 7.40.

Wool: May 307.5 a, Dec. 281.0 a, March 278.0 a, May 258.0 a, July 252.8 a.

Cocoa: May 39.65, July 38.86, Sept. 38.65, Dec. 37.60, March 37.23, May 37.38, July 37.18.

Copper: May 67.50, July 66.45, Sept. 65.60, Oct. 65.10, Dec. 64.40, Jan. 64.10, March 63.50.

Orange juice: May 45.05, July 45.80, Sept. 46.30 b, Nov. 46.40 b, Jan. 46.90, March 47.00 b.

Potatoes: April 7.62, May 8.03, Nov. 3.61.

Silver: March 225.50, April 225.60, May 226.80, July 230.00, Sept. 233.20, Dec. 237.90, Jan. 239.10, March 241.90, May 244.40, July 246.90.

### COTTON No. 2:

| | Open | High | Low | Close | Ch. |
|---|---|---|---|---|---|
| May | 41.95 | 42.34 | 41.85 | 41.90 | +21 |
| July | 41.63 | 42.00 | 41.60 | 41.64 | +10 |
| Oct. | 40.60 | 40.60 | 40.30 | 40.35 | —1 |
| Dec. | 39.13 | 39.17 | 38.73 | 38.75 | —15 |
| March | 39.40 | 39.40 | 38.90 | B39.00 | —15 |
| May | 39.75 | 39.75 | 39.43 | B39.20 | —10 |
| July | 40.00 | 40.00 | 39.53 | B39.40 | —10 |

B—Bid.

### CHICAGO FUTURES

| | Open | High | Low | Close | Prev. Close |
|---|---|---|---|---|---|
| **WHEAT** | | | | | |
| May | 2.21 | 2.22½ | 2.16½ | 2.18 | 2.20¼ |
| Jul | 2.07½ | 2.08¼ | 2.02¼ | 2.03 | 2.07 |
| Sep | 2.08⅞ | 2.09 | 2.02 | 2.02 | 2.07 |
| Dec | 2.09½ | 2.07½ | 2.03 | 2.03 | 2.07½ |
| **CORN** | | | | | |
| May | 1.61¾ | 1.62⅝ | 1.58¼ | 1.59¾ | 1.62½ |
| Jul | 1.58¼ | 1.59 | 1.55 | 1.56 | 1.59¼ |
| Sep | 1.57½ | 1.58 | 1.50¼ | 1.53½ | 1.55 |
| Dec | 1.49 | 1.50¼ | 1.45½ | 1.47½ | 1.49¾ |
| Mar | 1.51¾ | 1.52 | 1.47½ | 1.50½ | 1.51½ |
| **SOYBEANS** | | | | | |
| May | 5.82 | 5.89 | 5.75 | 5.89 | 5.80 |
| Jul | 5.47 | 5.49½ | 5.38¾ | 5.48½ | 5.43 |
| Aug | 5.18 | 5.20 | 5.12½ | 5.19½ | 5.16½ |
| Sep | 4.58½ | 4.50½ | 4.51 | 4.55½ | 4.55¾ |
| Nov | 4.15 | 4.15 | 4.06 | 4.08½ | 4.13 |
| Jan | 4.14 | 4.14 | 4.07 | 4.03½ | 4.13 |
| Mar | 4.15½ | 4.15¾ | 4.08¾ | 4.18 | 4.14½ |
| **SOYBEAN OIL** | | | | | |
| May | 14.40 | 14.50 | 14.24 | 14.58 | 14.30 |
| Jul | 14.35 | 14.50 | 14.15 | 14.40 | 14.21 |
| Aug | 14.18 | 14.14 | 13.83 | 14.14 | 13.90 |
| Sep | 13.78 | 13.78 | 13.52 | 13.73 | 13.65 |
| Oct | 12.78 | 12.78 | 12.50 | 12.70 | 12.65 |
| Dec | 11.60 | 11.60 | 11.34 | 11.40 | 11.46 |
| Mar | 11.20 | 11.20 | 10.95 | 10.95 | 11.05 |
| **SOYBEAN MEAL** | | | | | |
| May | 185.00 | 185.00 | 180.50 | 184.00 | 182.00 |
| Jul | 178.00 | 178.00 | 174.20 | 177.00 | 175.00 |
| Aug | 174.00 | 175.00 | 171.00 | 174.00 | 172.50 |
| Sep | 169.00 | 169.00 | 165.00 | 168.00 | 166.00 |
| Oct | 138.50 | 139.50 | 136.00 | 138.50 | 138.00 |
| Dec | 127.00 | 129.00 | 126.00 | 128.50 | 126.00 |
| Jan | 124.00 | 127.00 | 124.00 | 126.00 | 124.50 |

B—Bid; a—Asked; n—Nominal.

| | | | | | |
|---|---|---|---|---|---|
| **SILVER** | | | | | |
| Apr | 223.50 | 227.50 | 223.50 | 225.00 | 219.60 |
| Jun | 227.60 | 231.00 | 226.80 | 227.20 | 223.20 |
| Aug | 230.00 | 234.20 | 230.00 | 232.50 | 226.50 |
| Oct | 234.00 | 237.20 | 233.50 | 236.53 | 229.80 |
| Dec | 237.50 | 241.00 | 237.53 | 238.80 | 233.10 |
| Feb | 241.00 | 243.50 | 240.60 | 242.80 | 236.00 |
| Apr | 243.00 | 246.50 | 243.00 | 245.20 | 238.40 |
| Jun | 247.00 | 248.50 | 246.00 | 247.70 | 241.00 |
| **LIVE BEEF CATTLE** | | | | | |
| Apr | 46.35 | 46.65 | 46.17 | 46.55 | 45.90 |
| Jun | 45.85 | 46.32 | 45.85 | 46.32 | 45.65 |
| Aug | 45.15 | 45.55 | 45.12 | 45.55 | 44.90 |
| Oct | 43.85 | 44.40 | 43.82 | 44.42 | 43.65 |
| Dec | 43.70 | 43.70 | 43.42 | 43.67 | 43.15 |
| Feb | 43.60 | 43.85 | 43.53 | a43.70 | 43.40 |
| Apr | 43.25 | b43.62 | 43.25 | b43.62 | 43.05 |

Sales: April 4050; June 4170; Aug 1863; Oct 756; Dec 413; Feb 100; April 12.

| | | | | | |
|---|---|---|---|---|---|
| **SHELL EGGS** | | | | | |
| Apr | 42.45 | 42.70 | 41.85 | 42.45 | 42.70 |
| May | 42.83 | 43.25 | 42.15 | 42.45 | 42.95 |
| Jun | 44.60 | 45.00 | 44.30 | 45.00 | 44.50 |
| Jul | 47.53 | 48.50 | 47.50 | 48.50 | 47.40 |
| Aug | 48.50 | 48.85 | 48.30 | 48.80 | a48.25 |
| Sep | 53.30 | 54.05 | 52.90 | b53.50 | 53.30 |
| Oct | 48.70 | 49.20 | 48.73 | 49.20 | 48.60 |
| Nov | 49.20 | 49.60 | 49.20 | 49.60 | 49.20 |
| Dec | 50.40 | 50.90 | 50.40 | 50.90 | 50.20 |

Sales: April 790; May 1322; June 108; July 16; Aug 2; Sep 430; Oct 10; Nov 25; Dec 34.

| | | | | | |
|---|---|---|---|---|---|
| **LIVE HOGS** | | | | | |
| Apr | 36.60 | 36.75 | 35.55 | 35.55 | 36.75 |
| Jun | 37.50 | 38.00 | 37.40 | 37.60 | 37.60 |
| Jul | 37.65 | 38.17 | 37.55 | 37.87 | 37.60 |
| Aug | 35.35 | 36.85 | 35.30 | 36.65 | 36.40 |
| Oct | 34.40 | 34.75 | 34.30 | 34.70 | 34.40 |
| Dec | 34.15 | 34.60 | 34.10 | 34.35 | 34.00 |
| Feb | 33.40 | 33.95 | 33.40 | 33.95 | 33.37 |
| Apr | 31.27 | 32.00 | a31.15 | a31.40 | 31.37 |

Sales: April 142; June 1729; July 1333; Aug 360; Oct 210; Dec 275; Feb 60; April 33.

| | | | | | |
|---|---|---|---|---|---|
| **FROZEN PORK BELLIES** | | | | | |
| Mar | 57.10 | 57.30 | 55.90 | 55.10 | 57.20 |
| May | 55.30 | 56.90 | 55.82 | 56.40 | a56.70 |
| Jul | 55.75 | 56.40 | 55.35 | 55.60 | a56.15 |
| Aug | 54.00 | 54.55 | 53.65 | 54.05 | 54.30 |
| Feb | 50.30 | 50.25 | 49.35 | b49.60 | 49.85 |
| Mar | | 49.80 | 49.80 | a49.50 | a49.65 |

Sales: March 350; May 3710; July 3765; Aug 1827; Feb 111; March 1.

Open interest: March 347; May 5067; July 4789; Aug 2483; Feb 245; March 8.

B-Bid; c-Asked; a-Nominal.

## International Bonds Traded in Europe

Midday Indicated Prices

| Dollar ... | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Aer Lingus 8¼-81 | 97¾ | 98¾ | Ireland 8¼-89 | 98¼ | 99¼ | Chevron 5-88 | 124½ | 125½ |
| Am.Brands 8-81 | 99¾ | 100¾ | I.S.E. 8¼-85 | 100¾ | 101¾ | Chesebg 6¼-84 | 155 | 156½ |
| Anglo-Am 7½-87 | 95½ | 96½ | Intl Util 8¼-82 | 101 | 102 | Chrysler 4⅞-88 | 77 | 78 |
| Amax 8-76 | 100¼ | 101¼ | Kimberley 8½-85 | 103¼ | 104¼ | Chrysler 5-88 | 85 | 86 |
| Amax 8¾-86 | 102¾ | 103¾ | Klein Ben 8¼-87 | 101½ | 102½ | Cont Tel 5½-88 | 101 | 102 |
| ASEA 8½-86 | 100½ | 101½ | Lyons 8⅝-86 | 102½ | 103½ | CumminsIn 6¼-86 | 94½ | 95½ |
| Ashland 8-87 | 99½ | 100½ | Metro Est 8¾-86 | 101½ | 102½ | Dart Ind 4⅞-87 | 109 | 118 |
| Aust-Swiss 8-87 | 99½ | 100½ | Monsanto 8¾-85 | 102½ | 103½ | Equity F 5¼-89 | 74 | 75 |
| Bk Tokyo 7¾-76 | 99 | 100 | Mount Isa 8¾-86 | 103½ | 101½ | EastKodak 4½-88 | 150½ | 152 |
| B.N.P. 8¾-77 | 100½ | 101½ | Newfoundld 8½-86 | 100½ | 101½ | Fedders 5-92 | 81 | 82 |
| Barclay 8¼-86 | 101 | 102 | N — (Le) 9-86 | 102½ | 103½ | Fed Dept 4½-85 | 115½ | 117½ |
| Beecham 8¼-86 | 100 | 101 | NorgKomBk 7½-8 | 95¾ | 96¾ | Firestone 5-88 | 96 | 97 |
| BICC 7¾-87 | 97¼ | 98¼ | Ontario 8¼-86 | 102 | 103 | Ford 5-83 | 99 | 100 |
| Borg Wagn 8-79 | 100 | 101 | Oslo 8¼-86 | 100½ | 101½ | Ford 6-86 | 110 | 111 |
| Borregaard 8¾-86 | 100½ | 101½ | Olis Elv 8¾-86 | 101½ | 102½ | GenElec 4¼-85 | 111 | 112 |
| CN PTT 8-85 | 99¾ | 100¾ | Owenstorn 9-86 | 105½ | 106½ | GenElec 4¼-87 | 100¾ | 101¾ |
| Carlsberg 8¾-86 | 102⅞ | 103⅞ | Pekema 8¾-85 | 101¼ | 102¼ | Gen Foods 4⅝-82 | 90 | 91 |
| Carrier 8-87 | 99½ | 100½ | Pennwalt 8-85 | 99¼ | 100¼ | CenShop 5¼-87 | 115 | 117 |
| C. Lafarge 8¾-86 | 101 | 102 | Petronor 8½-86 | 99½ | 100½ | Gillette 4⅝-82 | 101 | 102 |
| C.P.E. 8-87 | 97 | 98 | PhilMorris 8-78 | 100 | 101 | Hallburt 4½-87 | 120 | 121 |
| Com Union | 101⅞ | 102⅞ | PhilMorris 8½-85 | 104 | 105 | Honeywell 5-83 | 117 | 119 |
| Cont Oil 7-88 | 95½ | 96½ | Plessey 8½-86 | 101 | 102 | Honeywell 6-86 | 111½ | 112½ |
| Conoco 8-86 | 100½ | 101½ | QuebecHyd 8½-86 | 101 | 102 | I.S.E. 5-88 | 98⅝ | 99⅝ |
| Cont Tol 5¼-86 | 102¾ | 103¾ | Queensld 8½-86 | 100½ | 101½ | I.S.E. 6¼-89 | 101½ | 102½ |
| Copen City 8-84 | 100 | 101 | Ralston 7½-87 | 96¾ | 97¾ | J. Logan 4¾-83 | 98 | 99 |
| Copen Coun 7¾-87 | 96 | 97 | Rank 8¾-86 | 103 | 104 | Leasco 5-88 | 64¾ | 65¾ |
| Copen Tel 8½-86 | 100¼ | 101¼ | Richardson 8¾-85 | 102½ | 103½ | Leasco 5-89 | 64½ | 65½ |
| Corning 8½-86 | 102½ | 103½ | S.A.S. 8-88 | 99½ | 100½ | LTV 5-88 | 52½ | 53½ |
| Cut Ham 8-87 | 100 | 101 | Scott 8⅝-85 | 103¾ | 104¾ | MarMidland 5-88 | 95½ | 96½ |
| Denmark 9-82 | 103 | 104 | Shell 8-86 | 100½ | 101½ | Mass Mut 6¾-87 | 93½ | 94½ |
| Denmark 7½-90 | 96 | 97 | Shell 7½-87 | 96½ | 97½ | Michelin 6-85 | 182 | 184 |
| Dow Cor 5½-86 | 102¼ | 103¼ | Sth Africa 8-87 | 97⅛ | 98⅛ | Miles 4¾-93 | 104¼ | 105¼ |
| Dupont 7½-78 | 97½ | 103¾ | Sybron 8-87 | 100½ | 101½ | Morgan JP 4¼-87 | 155¼ | 157¼ |
| E.D.F. 8½-86 | 101½ | 102½ | Textron 7¾-87 | 96½ | 97½ | Motorola 4½-83 | 134 | 135½ |
| E.I.B. 7½-84 | 98¼ | 99¼ | Transamer 8½-86 | 101 | 102 | Murphy Oil 5-89 | 112½ | 113½ |
| E.I.B. 5½-86 | 105½ | 106½ | Transocean 8-86 | 100½ | 101½ | Nabisco 5¼-88 | 107 | 108 |
| E.I.B. 7½-93 | 98½ | 99½ | Transocean 8-84 | 131¼ | 132¼ | Owens Ill 4½-87 | 95 | 96 |
| Esso 7½-76 | 99 | 100 | Transocean 7½-87 | 96 | 97 | PanAm 5¼-88 | 74 | 75 |
| Esso 8-86 Nov | 100¼ | 101¼ | T.R.W. 8⅝-85 | 102⅞ | 103⅞ | Penney JC 4½-87 | 114½ | 115½ |
| Escom 8-86 | 100 | 101 | Union Oil 7-79 | 95¾ | 96¾ | Phil Lamp 4¾-83 | 124⅝ | 125¼ |
| FinMtgBk 8½-86 | 101 | 102 | Union Oil 7½-87 | 96½ | 97½ | R.C.A. 5-88 | 94 | 95 |
| Ford 8-81 | 99¾ | 100¾ | Utah 8-87 | 99½ | 100½ | Revlon 4⅞-83 | 109½ | 110½ |
| GenMills 8-86 | 99¼ | 100¼ | Volvo 8-87 | 100 | 101 | Revlon 4⅞-87 | 103½ | 104½ |
| GenMot 8¼-76 | 100½ | 101½ | Wellcome 5¼-87 | 101 | 102 | Reynolds M 5-88 | 74½ | 75½ |
| GenMot 8⅝-86 | 105⅝ | 106⅝ | Will Glyn 8¼-87 | 101½ | 102½ | Squibb Intl 4¼-87 | 104 | 105 |
| Granges 8½-89 | 99¾ | 100¾ | **Convertible Bonds** | | | Texaco 4½-88 | 100¼ | 101¼ |
| Groller 8¾-86 | 101½ | 102½ | Addressog 4⅝-88 | 73½ | 74½ | 20th Cent 5-87 | 61¼ | 62¼ |
| Gte 5¼-86 | 100½ | 101½ | AmMed 5½-92 | 73 | 75 | UnCarb 4⅝-82 | 101½ | 102½ |
| Guar Roy 8-87 | 99½ | 100½ | Amexco 4¼-87 | 115 | 116 | WardFd 5¾-88 | 68 | 69½ |
| Haas 8-78 | 100 | 101 | Am Mot 6-92 | 118½ | 120 | WarnLam 4½-87 | 116½ | 117½ |
| Haas 8¾-86 | 103¼ | 104¼ | Amoco 5½-84 | 116½ | 117½ | | | |
| Hambros 7¾-87 | 99 | 100 | Apco 6-89 | 96 | 97 | | | |
| Helsinki 8¼-86 | 101 | 102 | Alusuisse 4⅝-87 | 88½ | 89½ | | | |
| Hill Samuel 8½-86 | 101¾ | 102¾ | Amer Can 4⅞-88 | 80½ | 81½ | | | |
| Iceland 8-87 | 97½ | 98½ | Am Tob 5¼-88 | 118½ | 120 | | | |
| I.C.I. 7½-92 | 96¼ | 97¼ | Ashland 5-88 | 95½ | 97½ | | | |
| I.N.I. 8-87 | 95¾ | 97¾ | BroadHale 4⅞-87 | 134 | 135 | | | |

**Bondtrade—Index**

(Basis Dec. 31, 1966=100)

| | Med. | Long | Conv. |
|---|---|---|---|
| Yesterday | 99.51 | 95.64 | 129.06 |
| Previous | 99.63 | 95.78 | 138.45 |

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24-3-73.

## INTERNATIONAL FUNDS

ADVERTISEMENT

March 23, 1973

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied to the IHT. (d)—daily; (w)—weekly; (r)—regular; (i)—irregularly.

| | |
|---|---|
| (w) Alexander Fund | $9.98 |
| (d) Am. Express Int'l Fd. | $9.09 |
| (w) Amitalia Fund | $8.59 |
| (w) Andreae Equity | Can.$5.47 |
| (w) Apollo Tempus Iss.pr. | SF104.59 |
| (l) Apollo Fund S.A. | $107.59 |
| (w) Aries Fund N.V. | $31.14 |
| (w) Asca Corporation | DM12.65 |
| (r) Atlantic Invest. | $42.12 |
| (w) Austral. Trust S.A. | $11.42 |
| (w) Austral'o Selection Fd. | $7.85 |
| **BAER, Julius & Co.:** | |
| — (d) Baerbond | SF982.45 |
| — (d) Conbar | SF1,009.00 |
| — (d) Grobar | SF848.00 |
| — (d) Stockbar | SF1,027.00 |
| **BARCLAYTRUST FRONTIER:** | |
| — (w) BtP Growth Fund | $6.84 |
| — (w) BtP Japan Fund | $12.23 |
| — (w) BtF Trust S.A. | $11.15 |
| — (w) BtF Income Fund | $10.24 |
| (w) Broad & Wall. Fd. Int'l | $59.91 |
| (w) Browninvest | $23.02 |
| (r) Cal Land & Constr. | $18.98 |
| (d) Can. Gas & Energy Fd. | Can.$16.24 |
| (d) Can.Secur Growth Fd. | Can.$5.74 |
| **CAPITAL INTERNATIONAL S.A.:** | |
| — (w) Capital Int'l | $13.91 |
| — (w) Capital Italia S.A. | $11.71 |
| (d) Capital Reotinvest. | LF988 |
| (d) Caribico N.V "C" Sh. | $138.15 |
| (l) Cleveland Offshore Fed | $832.51 |
| (w) Convert.Fd.Int.A Certs | $9.95 |
| (w) Convert.Fd.Int.B Certs. | $12.07 |
| (d) Convert Bond Fd.N.V. | $9.97 |
| (r) Convert. Sec N.V. | $792.18 |
| (d) Corvus Invest. Units | $3.64 |
| **CREDIT SUISSE:** | |
| — (d) C.S Fonds-Bonds | SF96.75 |
| — (d) C.S Fonds-Int'l | SF103.25 |
| **CREDIT SUISSE: SWISS BANK CORP.:** | |
| — (d) Europa-Valor | SF174.50 |
| — (d) Intervalor | SF104.00 |
| — (d) Swissvalor New Ser. | SF282.00 |
| (l) Crosby Fund S.A. | $6.94 |
| (w) D.G.C. | $63.06 |
| (d) Delta Invest. Fund | $10.32 |
| (d) Delta Multifund | $18.32 |
| (d) Daiwa Int'l Fund | Yen 10,164 |
| **DREYFUS GROUP:** | |
| — (d) Dreyfus Fund Int'l | $11.58 |
| — (w) Dr.Interct.Inv.Fd | $12.00 |
| — (w) Dr. Offsh. Com. Sh. | $9.42 |
| — (w) Dr.Offsh.Deb.Prem. | — |
| (d) Eurunion | $50.75 |
| (d) Executive Fd of Canada | $6.35 |
| **FIDELITY:** | |
| — (w) Fidelity Equitaha | $11.38 |
| — (w) Fidelity Int'l Fund | $21.38 |
| — (w) Fidelity Pacific Fd. | $24.77 |
| (d) Fidocem | BF1,203 |
| (d) Finance Union | $10.80 |
| (w) First/Fund | $12.75 |
| **FIRST INVESTORS:** | |
| — (w) American Trust | $5.20 |
| — (w) Int'l Min.& Petr.Fd. | $10.10 |
| — (l) Aust.Ld.& Prop.Fd. | Bah.$14.22 |
| (d) First Nat'l City Fund | $33.70 |
| (d) First Security Cap Fd | $107.77 |
| (w) Fleming Fund S.A | $83.21 |
| (w) Fleming Japan Fund | $24.64 |
| (w) Fonselex Issue Pr. | SF2,810 |
| (r) Formula Selection Fd | SF113.47 |
| (d) Fonditalia | $12.71 |
| **FUND OF AUSTRALIA GROUP:** | |
| — (w) Fd of Austral. (SUS) | $4.78 |
| — (w) Fd. Austral.Sterling | Aus.$4.40 |
| — (w) Prop Bonds Aust. | Aus.$3.18 |
| — (w) — — Int'l Ltd. | Aus.$2.12 |
| (d) Fund of Nations | $9.58 |
| (w) Future Australia Fd. | Aus.$10.10 |
| **G.T. (BERMUDA) LIMITED:** | |
| — (w) Berry Pac. Fd. Ltd. | $35.19 |
| — (w) G.T. Dollar Fund | $8.25 |
| (r) Growth International | $9.70 |
| (w) GuardianGrwthFdInt'l | $8.78 |
| (w) Hambro Overseas Fd. | $6.33 |
| (w) Hanssmann Holdgs.NV. | $4,981.00 |
| (w) Hedged Investors | $12,002.00 |
| (l) H.O.L.T. Hobst | $51.79 |
| (d) ICOFUND | $12.39 |
| (w) INGROW | $23.20 |
| (d) Interfix | SF434.10 |
| (d) Interfund S.A. | $13.59 |
| (d) Interitalie | Lire 8,868 |
| (w) Intermarket Fund | $133.77 |
| (w) Int'l Income Fund | $23.13 |
| (r) Int'l Privilege Ltd. | Can.$5.19 |
| (r) Invest. Atlantiques | $43.51 |
| (r) Italfortuna Int'l Fd S.A. | $11.49 |
| (d) Italamerica S.A. Fund | $10.56 |
| (r) Japan Growth Fund | $18.73 |
| (w) Japan Pacific Fund | $18.07 |
| (d) Japan Selection Fund | $55.71 |
| (l) Jardine Japan Fund | $60.77 |
| (d) KB Income Fund | LF1,802 |
| (w) Keyes Real Estate Fd. | — |
| (w) Keyfund | $8.77 |
| (w) Kleinwort BensonIntF | $11.80 |
| (w) Kleinwort Bens.Jap.F | $21.14 |
| (w) Leverage Cap. Hold. | $24.35 |
| (w) Luxfund | $24.38 |
| (r) Marlin Fund | $11.45 |
| (d) Mediolanum Sel. Fund | $11.95 |
| (d) Neuwirth Int'l Fund | $4.81 |
| (d) Neuwirth Inv. Fund | $8.06 |
| (w) N.A.M.F. | $106.96* |
| (w) Nippon Fund | $37.68 |
| (w) Nor Amer. Inv. Fund | $7.22 |
| (w) Nor Amer. Bank Fd | $12.99 |
| (r) Olympic Cap. Fed. Inc. | $2.49 |
| (l) Opportunity Fd. Int. | $9.74 |
| (w) Pacific Seaboard Fund | $21.88 |
| (d) Pan Am REEF Fund | $7.38 |
| (r) Pegasus Intern'l | $9.47 |
| (d) Renta Fund | LF2,153 |
| (d) Renta Capital Fund | LF3,610 |
| (d) Reotinvest | LF993 |
| **SAFE GROUP:** | |
| — (d) Safe Fund | $9.64 |
| — (d) Safe Trust Fund | $12.24 |
| — (d) Global Fund | $7.50 |
| (w) Samoral Portfolio | SF78.00 |
| (r) Senator Portfolio N.V. | $6.70 |
| **SEPRO:** | |
| — (w) Sepro (N.A.V.) | $13.02 |
| **SHARE GROUP:** | |
| — (d) Share Int'l Fund | $7.22 |
| — (d) Share Realty | $13.46 |
| — (w) Shareholders Excal. | $7.36 |
| — (d) Enterprise Fund | $5.98 |
| — (d) Harbor Fund | $7.87 |
| **S.M.C. FUNDS:** | |
| — (d) Chase Selection Fd. | $10.57 |
| — (d) Crossbow Fund | SF7.36 |
| — (d) I.T.F. | $10.39 |
| (w) SMH 1 | DM102.40 |
| **SOFID GROUPE GENEVA:** | |
| — (r) Parfon Sw. R Est. | SF1,429 |
| — (r) Securswiss | SF1,208 |
| (w) Stanhope Transat. Fd. | $14.03 |
| (w) Stand & Poor Int. Fd. | $204.22 |
| (w) Star Fund | $3.08 |
| (r) Suez Int'l Ventures Inc. | $11.92 |
| **SWISS BANK CORP.:** | |
| — (d) Japan Portfolio | SF505.00 |
| — (d) Univ. Bond Select | SF101.50 |
| — (d) Universal Fund | SF118.50 |
| (r) Talent Global Fund | $12.49 |
| (w) Tokyo Cap.HoldingsNV. | $43.24 |
| (w) Tokyo Valor | $16.86* |
| (w) Transpacific Fund | $18.95 |
| (r) Tyndall Overseas Fd | $1.64 |
| (r) Tyndall Overseas (Stg.) | £13.70 |
| **UNION BANK SWITZ.:** | |
| — (d) Amca O.S. sh. | SF38.00 |
| — (d) Bond Invest | SF93.25 |
| — (d) Eurit Eu Sh. | SF171.50 |
| — (d) Fonsa Sw Sh. | SF122.50 |
| — (d) Globinvest | SF97.50 |
| — (d) Pacific-Invest | SF115.00 |
| — (d) Safit So. Af Sh. | SF362.00 |
| — (d) Sima Sw R Est. | SF164.50 |
| **UNION-INVESTMENT Frankfurt:** | |
| — (d) Atlanticfonds | DM20.44 |
| — (d) Europafonds | DM43.09 |
| — (d) Unifonds | DM35.83 |
| — (d) Unirenta | DM42.85 |
| — (d) Unispecial I | DM72.09 |
| (w) United Cap. Inv. Fd. | $3.78 |
| (d) U.S. Trust Invest. Fd. | $10.47 |
| (w) Western Growth Fd. | $6.40 |
| (w) Western Hedge Fund | $1,652.13 |
| (w) West. Proprietary N.V. | $1,652.09 |
| (d) World Equity Grth Fd. | $533.07 |
| (w) Worldwide Securities | $42.61 |
| (w) Worldwide Special | $1,771.65 |
| (w) Zodiac Commod Fund | $5.71 |
| (w) Zodiac Fund | $5.85 |

DM — Deutsche Mark. * — Ex-dividend. + — New. NA — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs. + — Offer price; a — Asked.

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# American Stock Exchange Trading

| —1973— High. | Low. | Stocks and Div. in $ | P/E | Sls. 100s. | High | Low | Last. | Net Ch'ge |
|---|---|---|---|---|---|---|---|---|
| 26⅝ | 13½ | AAR Corp | 13 | 43 | 17½ | 16⅝ | 17¼— | 1¼ |
| 12⅞ | 8 | AAVCos .20 | 6 | 25 | 8⅛ | 7¾ | 7¾— | ¼ |
| 11⅝ | 10 | AbrdMf .40b | 6 | 1 | 10 | 10 | 10 | |
| 3½ | 2⅛ | Aberden Pet | 35 | 3 | 2¼ | 2⅛ | 2⅛ | |
| 3⅞ | 2½ | Acme Haml | | 16 | 2¾ | 2½ | 2½— | ¼ |
| 2¼ | 1⅝ | Acme Prec | | 10 | 1⅞ | 1¾ | 1⅞ | |
| 18 | 9½ | Action Ind | 11 | 16 | 9½ | 9½ | 9½— | ⅛ |
| 5⅞ | 3⅝ | Adam Russl | 10 | 15 | 3⅝ | 3½ | 3½ | |
| 6⅛ | 4 | ADM Indust | 8 | 3 | 4⅛ | 4 | 4⅛ | |
| 19⅝ | 13¾ | Admiriln .50 | 6 | 5 | 15¼ | 15 | 15 — | ½ |
| 17½ | 11¼ | Adobe Corp | 313 | 57 | 14½ | 13½ | 14¼+ | ⅛ |
| 5½ | 4 | A&EPlast P | 9 | 23 | 4⅝ | 4½ | 4⅝ | |
| 1⅞ | 1⅛ | Aerodex Inc | | 3 | 1¼ | 1¼ | 1¼ | |
| 7¼ | 5 | AeroFlo .08r | 9 | 4 | 5¼ | 5⅛ | 5⅛ | |
| 4⅛ | 2¾ | Aeronca Inc | | 14 | 2¾ | 2¾ | 2¾ | |
| 3⅝ | 2½ | Aerosol | 11 | 10 | 2⅞ | 2¾ | 2¾+ | ⅛ |
| 21¼ | 15½ | Aerovox Cp | 23 | 40 | 16⅛ | 14⅞ | 15¼— | ⅞ |
| 8⅛ | 6¼ | Affl.Cap .39t | 5 | 23 | 6¼ | 6⅛ | 6¼ | |
| 2⅝ | 2 | Affil Cp wt | | 6 | 2 | 2 | 2 | |
| 10⅞ | 6⅞ | Affil Hsp .20 | 17 | 17 | 7¾ | 7½ | 7½— | ⅛ |
| 16 | 8½ | AIC Phl .50t | 9 | 2 | 9⅛ | 9⅛ | 9⅛ | |
| 4⅛ | 2⅞ | Aiken Ind | 13 | 29 | 3 | 2¾ | 2¾— | ⅛ |
| 12 | 9¾ | Airborn Frt | 19 | 34 | 10¼ | 10 | 10⅛— | ⅛ |
| 11¼ | 8⅞ | Airpax 1.10t | 9 | 13 | 9 | 9 | 9 — | ⅛ |
| 19½ | 14⅛ | Airwick | 26 | 19 | 16½ | 16 | 16½+ | ⅛ |
| 19¼ | 15¼ | AjaxMag .60 | 16 | 1 | 16¾ | 16¾ | 16¾— | ¼ |
| 19⅝ | 16½ | Alan Wood | 13 | 1 | 18¼ | 16¼ | 18¼+ | ⅛ |

(Continued on next page.)

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## Eurodollars

March 23, 1973

| | Bid | Ask | Change Bid |
|---|---|---|---|
| 7 Day Fix | 9 3/4 | 10 | — 1/8 |
| One Month | 9 | 9 1/16 | + 3/8 |
| 3 Months | 8 5/8 | 8 3/4 | + 1/16 |
| 6 Months | 8 9/16 | 8 11/16 | + 1/16 |
| One Year | 8 3/8 | 8 1/2 | — |

## European Gold Markets

March 23, 1973

| | Op. | Cl. | N.C. |
|---|---|---|---|
| London | 82.50 | 84.50 | + 2.80 |
| Zurich | 82.125 | 84.25 | + 2.625 |
| Paris (12.5 kilo). | 82.79 | 83.34 | + 0.94 |

U.S. dollars per ounce.

## European Markets

(Yesterday's closing prices in local currencies)

### Amsterdam

| | |
|---|---|
| AKZO | 85.70 |
| Algembank | 385 |
| Amrobank | 85.90 |
| A'dam | 270 |
| Fokker | 41.80 |
| Heineken | 323.80 |
| H.V.A. | 97 |
| Holland-Am | 265 |
| Hoogovens | 86.50 |
| K.L.M. | 172 |
| Philips new | 58.50 |
| Robico | 256.50 |
| Rolinco | 168 |
| Royal Dutch | 124.80 |
| Unilever | 156 |
| Ver.Mach | 162 |

### Brussels

| | |
|---|---|
| Arbed | 4,550 |
| Ast.d.Mines | 2,295 |
| Cock-Ougree | 1,258 |
| Electrobel | 6,990 |
| Lambert | 2,670 |
| Petrofina | 6,330 |
| Ph.Gevaert | 1,484 |
| Soc.Générale | 2,980 |
| Solvay | 5,070 |
| Un Minière | 1,675 |

### Düsseldorf

| | |
|---|---|
| AEG | 155 |
| Aug.Thysson | 83.90 |
| BASF | 166.60 |
| Bayer | 136.30 |
| Commerzbk | 214.80 |
| Cont.Gummi | 138.50 |
| Daimler-Benz | 417.50 |
| Demag | 198.50 |
| DeutBank | 320 |
| DresdeBank | 255 |
| Gols Aktien | 87.10 |
| Hoechster | 157.50 |
| Hoesch | 68 |
| Karstadt | 461 |
| Kaufhof | 310 |
| KHD | 125.50 |
| Lufthansa | 66.90 |
| Mannesmann | 278.50 |
| Metallgesell | 293 |
| Rheinstahl | 132 |
| RWE new | 159.50 |
| Siemens | 318.80 |
| Veba | 149.70 |
| Volkswagen | 168 |

### London

| | |
|---|---|
| Anglo-Am Cp | 4.18 |
| Anglo-Amin | £31½ |
| BarclayBank | 3.82 |
| BeechamGr | 2.94 |
| Bowater | 2.01 |
| Brit.AmTob | 2.34 |
| Brit.Oxyg | 0.71 |
| Brit.Pet | 5.58 |
| BLMC | 0.32¼ |
| Chartered | 2.41 |
| Courtaulds | 1.54 |
| Daggafont | 0.70 |
| DeBeerO | 3.34 |
| Decca Rec | 3.36 |
| Distillers | 1.57½ |
| Dunlop | 1.04 |
| El Musilnd | 1.62 |
| FreeStGed | 7.40 |
| GEC | 1.43 |
| GlaxoGr | 4.70 |
| Gl.UnivSt | 2.46 |
| Guinness | 1.54 |
| Hawker-Sidd | 3.97 |
| Hudson-Bay | 10.00 |
| ImpChem | 2.85 |
| Mar&Spen | 2.62 |
| MetalBox | 2.65 |
| Nichols | 0.76 |
| RandMines | 2.64 |
| RankOr | 9.50 |
| RoyalDutch | £17¾ |
| R.T.Z. | 2.48 |
| Shell | 3.37 |
| Tube Invest | 4.64 |
| Union Cor | 3.34 |
| Vickers | 0.85 |
| War L3½ | £35⅝ |
| West Deep | 5.75 |
| West Drief | £13¼ |
| West Hold | £13½ |
| West Min | 1.66 |
| Woolworth | 0.91½ |
| ZCI | 0.65½ |

### Milan

| | |
|---|---|
| Fiat | 2,630 |
| Finsider | 371 |
| Generali | 75,500 |
| Italsider | 524.50 |
| LaRinas | 264 |
| Montedis | 620 |
| Olivetti | 1,693 |
| Pirelli | 1,140 |
| SniaVisco | 1,682 |
| Terni | 152 |

### Paris

| | |
|---|---|
| AirLiquide | 396.50 |
| Alimentaire | 150 |
| Alsthom | 128.50 |
| BSN | 1,259 |
| Carrefour | 5,020 |
| Cim.Lafarge | 236.20 |
| Citroën | 88.10 |
| Cie.Bancaire | 487 |
| CFP | 202 |
| CGE | 480 |
| CCF | 207 |
| DBA | 313 |
| Ferodo | 607 |
| Paribas | 230 |
| GerDanone | 333 |
| Hachette | 355 |
| L'Oréal | 2,685 |
| Mach.Bull | 67.50 |
| Michelin | 2,050 |
| Nickel | 74 |
| Nobel | 101.10 |
| Nord | 36.45 |
| PUK | 138 |
| Penarroya | 50.50 |
| Pernod | 630 |
| Perrier | 312 |
| Peugeot | 533 |
| Rh.Poulenc | 180.60 |
| RousselUcl | 331 |
| St.Gobain | 199.50 |
| Schneider | 173.50 |
| Suez | 361 |
| Thomson | 205 |
| Usinor | 121 |
| Wendel | 40.70 |

### Zurich

| | |
|---|---|
| Alusuisse | 2,010 |
| Bally | 1,040 |
| B.Boveri | 965 |
| Ciba-Geigy | 1,950 |
| Cr Suisse | 3,725 |
| Fischer | 985 |
| HoffRocheb | 135,000 |
| Nestlé | 4,170 |
| Sandoz | 3,505 |
| Sté B.Suisse | 3,850 |
| Sulzer | 3,020 |
| U.B.Suisses | 4,570 |

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Investment Management • *Incorporated 1936*

# Mutual Funds

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Friday.

## Closing prices on March 23, 1973

| | Bid | Ask |
|---|---|---|
| AGE Fnd | 5.27 | 5.28 |
| Admiralty Funds: | | |
| Grwth | 4.70 | 5.15 |
| Incom | 4.02 | 4.41 |
| Insur | 8.97 | 9.83 |
| Advisrs | 4.37 | 4.78 |
| Aetna F | 8.87 | 9.69 |
| Afuture F | 10.45 | N.L. |
| AllAm Fd | .79 | .86 |
| Allstates | 13.15 | 14.14 |
| Alpha | 13.68 | 14.95 |
| Amcap | 6.07 | 6.63 |
| Am Diver | 10.07 | 11.01 |
| Am Eqity | 4.49 | 4.92 |
| Amer Express: | | |
| Capil | 7.95 | 8.69 |
| Incme | 8.77 | 9.53 |
| Invest | 8.26 | 9.03 |
| Specl | 7.54 | 8.24 |
| Stock | 7.96 | 8.70 |
| Am Grth | 5.88 | 6.43 |
| Am Insin | 5.17 | 5.65 |
| Am Invs | 4.88 | N.L. |
| Am Mutl | 8.59 | 9.39 |
| AmN Gth | 2.57 | 2.81 |
| Anchor Group: | | |
| Capit | 5.54 | 6.07 |
| Grwth | 8.50 | 9.32 |
| Incme | 7.54 | 0.26 |
| Fd Inv | 7.95 | 8.71 |
| Vent | 8.77 | 9.61 |
| Wash N | 12.62 | 13.83 |
| Astron | 4.00 | 4.37 |
| Audax Fd | 9.35 | 10.21 |
| Axe Houghton: | | |
| Fnd A | 4.94 | 5.37 |
| Fnd B | 7.33 | 7.97 |
| Stock | 5.91 | 6.46 |
| Scien | 4.37 | 4.75 |
| BLC Grth | 11.99 | 13.10 |
| Babson | 11.23 | N.L. |
| Bayrk Fd | 7.45 | 7.93 |
| Beacn Hil | 10.24 | N.L. |
| Beacn In | 11.83 | N.L. |
| Berg Ken | 14.03 | N.L. |
| Berk Gth | 4.74 | 5.18 |
| Bost Fdn | 10.23 | 11.18 |
| Brwn Fd | 3.63 | 3.97 |
| Bondstk | 5.16 | 5.64 |
| Bullock Calvin: | | |
| Bullck | 13.59 | 14.08 |
| Candn | 22.02 | 24.12 |
| Divid | 3.78 | 4.14 |
| NatW S | 10.12 | 11.09 |
| NY Vnt | 11.63 | 12.73 |
| Burnh Fd | 10.67 | N.L. |
| CG Fund | 10.47 | 11.32 |
| Capam | 7.73 | 8.47 |
| Capit Gth | 2.77 | 3.04 |
| Capit Sh | 5.88 | 6.44 |
| Cap Trin | 12.41 | 13.56 |
| Centry Sh | 13.32 | 14.56 |
| Channing Funds: | | |
| Balan | 11.19 | 12.23 |
| Bond | 9.54 | 10.43 |
| Com St | 1.41 | 1.54 |
| Grwth | 5.65 | 6.17 |
| Incom | 6.98 | 7.63 |
| Specl | 1.76 | 1.92 |
| Vent | 8.36 | 9.14 |
| Chase Gr Bos: | | |
| Fund | 9.04 | 9.88 |
| Frt Cap | 6.43 | 7.83 |
| Shrhld | 7.70 | 8.42 |
| Specl | 6.92 | 7.56 |
| Chemicl | 10.82 | 11.83 |
| Colonial: | | |
| Cnvrt | 10.27 | 11.22 |
| Equty | 3.51 | 3.04 |
| Fund | 10.32 | 11.28 |
| Grwth | 6.43 | 7.03 |
| Incom | 9.68 | 10.80 |
| Vent | 4.02 | 4.39 |
| Colu Grth | 13.63 | N.L. |
| Cwlth AB | 1.27 | 1.38 |
| Cwlth C | 1.55 | 1.68 |
| Comp Gr | 6.76 | 7.39 |
| Comp As | 4.77 | 5.23 |
| Comp Cp | 5.28 | 5.95 |
| Comp Bd | 8.56 | 9.30 |
| Comp Fd | 8.07 | 0.77 |
| Concord | | unavail |
| Cons Inv | 11.87 | 12.57 |
| Constel G | 5.26 | 5.75 |
| Conl Mul | 7.99 | N.L. |
| Conl Gth | 7.86 | 0.10 |
| Ctry Cap | | unavail |
| Crn WDiv | 5.87 | 6.42 |
| Crn WDal | 6.84 | 7.48 |
| Davge Fd | 13.88 | N.L. |
| deVegh | 62.50 | N.L. |
| Delaware Group: | | |
| Decat | 10.58 | 11.56 |
| Delaw | 10.37 | 11.33 |
| Delta | 5.38 | 5.88 |
| Dir Cap | 5.28 | 5.79 |
| Dodg Cox | 15.22 | N.L. |
| Drexel | 11.81 | N.L. |
| Dreyfus Grp: | | |
| Dreyl | 11.35 | 12.44 |
| Levge | 15.32 | 16.79 |
| Sol Inc | 7.87 | 8.62 |
| Third C | 9.77 | 10.71 |
| E&E Fd | 3.40 | N.L. |
| Eagle Gr | 7.82 | 8.57 |
| Eaton&Howard:s | | |
| Balan | 9.68 | 10.58 |
| Grwth | 14.76 | 16.13 |
| Incom | 6.30 | 6.89 |
| Specl | 8.02 | 8.77 |
| Stock | 13.01 | 14.22 |
| Ebrstd | 10.51 | 11.49 |
| EDIE Spl | 23.43 | N.L. |
| EFC Managemnt:s | | |
| Eq Gth | 8.03 | 8.80 |
| Eq Prp | 3.18 | 3.48 |
| Fd Am | 7.71 | 8.45 |
| Egret Gl | 13.12 | 14.26 |
| Elfun Tr | 17.08 | |
| Emer Sec | 4.56 | 4.98 |
| Energy | 11.76 | N.L. |
| Equity F | 8.67 | 9.48 |
| Fairfld | 9.03 | 9.87 |
| Farm Bu | 10.05 | N.L. |
| Fed Reg | 10.61 | |
| Fidelity Group: | | |
| Bond | 9.29 | 10.15 |
| Capit | 11.88 | 12.98 |
| Contfd | 9.04 | |
| Coiv | 7.82 | 8.17 |
| Dstny | 6.69 | |
| Essex | 11.42 | |
| Evrst | 11.66 | 12.74 |
| Fidel | 16.16 | 17.66 |
| Puritn | 9.75 | 10.66 |
| Salem | 4.33 | 4.73 |
| Trend | 24.87 | 27.18 |
| Financial Prog: | | |
| Dyna | 4.40 | N.L. |
| Indust | 4.38 | N.L. |
| Incom | 5.95 | N.L. |
| Vent | 4.27 | N.L. |
| FstFd Va | 11.74 | 12.83 |
| Fst Investors: | | |
| Disco | 6.11 | 6.70 |
| Grwt | 7.57 | 8.30 |
| Stock | 8.19 | 8.98 |
| Fst Mult | 8.60 | N.L. |
| Fst Sierr | 4.51 | 4.95 |
| Forum Group: | | |
| Climb F | 9.97 | N.L. |
| 133 Fd | 12.08 | N.L. |
| 101 Fd | 8.85 | N.L. |
| Twen F | 6.01 | N.L. |
| Fnd Gth | 4.82 | 5.26 |
| Founders Group: | | |
| Grwth | 5.42 | 5.92 |
| Incom | 11.90 | 13.01 |
| Mutal | 9.19 | 10.04 |
| Specl | 11.02 | 12.04 |
| Foursq | 9.41 | 10.28 |
| Franklin Group: | | |
| DNTC | 9.02 | 9.88 |
| Grwth | 7.56 | 8.28 |
| Utils | 5.33 | 5.84 |
| Incom | 2.02 | 2.21 |
| US Gov | 10.06 | 11.02 |
| Capit | 5.24 | 5.74 |
| Equit | 4.42 | 4.84 |
| FdF Dep | 10.04 | N.L. |
| Fund Inc Grp: | | |
| Comm | 9.28 | 10.14 |
| Impac | 7.81 | 8.54 |
| Ind Trd | 12.47 | 13.63 |
| Pilot | 7.52 | 8.23 |
| Gotewy | 8.58 | 9.28 |
| GE S & S | 36.06 | |
| Gen Sec | 6.88 | N.L. |
| Group Sec: | | |
| Apex | 6.15 | 6.73 |
| Balan | 8.06 | 8.81 |
| Com St | 11.46 | 12.53 |
| GrthFd A | 4.78 | 5.22 |
| Grth Ind | 20.91 | N.L. |
| Guard M | 23.73 | N.L. |
| Hamilton: | | |
| F HDA | 4.30 | 4.70 |
| Grwth | 6.97 | 7.62 |
| Incom | 6.14 | 6.71 |
| H&C Fd | 11.33 | N.L. |
| H&C Lev | 8.04 | N.L. |
| Hedb Gor | 8.41 | 9.19 |
| Hedge | 6.68 | N.L. |
| Heritge | 1.85 | 2.03 |
| Hor Man | 18.57 | 20.08 |
| ISI Group: | | |
| Grwth | 4.18 | 4.57 |
| Incom | 4.05 | 4.43 |
| Trus sh | 12.47 | 13.63 |
| Trus | un 3.36 | |
| Imp Cap | 10.12 | 11.06 |
| Imp Gth | 7.48 | 8.17 |
| IncF Am | | unavail |
| IncF Bos | 6.43 | 7.05 |
| Industry | 3.19 | 3.50 |
| INTGN | 9.38 | 10.14 |
| ICA | 13.26 | 14.49 |
| Inv Guid | 7.95 | N.L.d |
| Inv Indic | 4.27 | |
| Inves Bos | 12.19 | 13.32 |
| Investors Group: | | |
| IDS Grt | 6.90 | |
| IDS ndi | 6.09 | 6.62 |
| Mutl | 10.07 | 10.95 |
| Prog | 4.57 | 4.96 |
| Stock | 20.20 | 22.07 |
| Select | 9.56 | 10.28 |
| Var Py | 8.80 | 9.56 |
| Inv Resh | | unavail |
| Istel | 21.25 | 21.91 |
| Ivy | 7.86 | N.L. |
| JP GrthF | 9.43 | 10.22 |
| Janus F | 16.96 | N.L. |
| J Hanck | 8.12 | 8.83 |
| J Hanc Sl | 8.69 | 9.45 |
| Johnstn | 25.99 | N.L. |
| Keystone Funds: | | |
| Apollo | 5.31 | 5.82 |
| Cus B1 | 19.10 | 19.98 |
| Cus B2 | 20.63 | 22.61 |
| Cus B4 | 8.91 | 9.76 |
| Cus K1 | 7.62 | 8.35 |
| Cus K3 | 6.34 | 6.94 |
| Cus S1 | 23.00 | 25.21 |
| Cus S2 | 11.31 | 12.40 |
| Cus S3 | 8.29 | 9.08 |
| Cus S4 | 4.66 | 5.10 |
| Polar | 4.16 | 4.55 |
| Knickb | 6.36 | 6.98 |
| Knick Gt | 8.08 | 8.85 |
| Lenox Fd | 5.59 | |
| Lexington Grp: | | |
| Cp Ldr | 15.92 | 17.43 |
| Lex Gr | 8.32 | 9.09 |
| Lex Rh | 14.27 | 15.60 |
| Liberty Fd | 5.92 | 6.47 |
| Life Stk | 6.63 | 7.25 |
| Life Ins | 8.80 | 9.62 |
| Linc Nil | 8.45 | 9.23 |
| Ling | 3.60 | |
| Loomis Sayles: | | |
| Capil | 12.82 | N.L. |
| Mul | 14.64 | N.L. |
| Lord Abbett: | | |
| Affild | 6.57 | 7.11 |
| A Bus | 3.23 | 3.49 |
| Bnd Db | 10.81 | 11.81 |
| Luth Bro | 10.78 | 11.78 |
| Luth Inc | 9.91 | 10.83 |
| Magna Funds: | | |
| MagC | 4.35 | 4.76 |
| Incom | 8.94 | 9.77 |
| Pilgm | 9.50 | 10.38 |
| Manhtn | 4.18 | 4.57 |
| Mkt Gth | 2.69 | N.L. |
| Massachusett Co: | | |
| Freed | 8.18 | 8.96 |
| Indep | 7.58 | 8.31 |
| Mass | 11.56 | 12.67 |
| Mass Financl: | | |
| MIT | 11.61 | 12.69 |
| MIG | 13.47 | 14.73 |
| MID | 14.19 | 15.51 |
| MFD | 13.92 | 15.10 |
| MCD | 14.88 | 16.26 |
| Mates | 2.87 | N.L. |
| Mathers | 12.31 | N.L. |
| Mud AM | 5.66 | 6.19 |
| MDNY F | 11.29 | 12.34 |
| Mut Ben | 10.10 | 11.07 |
| MIF Fd | 7.77 | 8.40 |
| MIF Gth | 4.70 | 5.09 |
| M OmaG | 4.95 | 5.38 |
| M Omahl | 9.40 | 10.22 |
| Mut Shrs | 16.07 | N.L. |
| Mut Trst | 1.99 | N.L. |
| NEA Mut | 10.30 | 10.51 |
| Natl Ind | 10.33 | N.L. |
| Nat Secur Ser: | | |
| Balan | 9.45 | 10.33 |
| Bond | 5.07 | 5.54 |
| Divid | 3.98 | 4.35 |
| Grwth | 7.80 | 8.52 |
| Pf Stk | 6.53 | 7.14 |
| Incom | 5.03 | 5.50 |
| Stock | 7.21 | 7.88 |
| NE LifeFund: | | |
| Equit | 16.03 | 17.42 |
| Groth | 10.88 | 11.83 |
| Side | 16.81 | 18.27 |
| Neuw Cal | 5.05 | N.L. |
| Neuw Fd | 9.11 | N.L. |
| New Wld | 13.24 | 14.47 |
| Newton | 15.22 | 16.64 |
| Nich Strg | 19.09 | N.L. |
| Noreast | 15.65 | N.L. |
| Oceangr | 6.64 | N.L. |
| Omega | 8.13 | 8.25 |
| One WmS | 16.67 | N.L. |
| ONeill Fd | 11.99 | N.L. |
| Oppenheimer Fd: | | |
| Oppen | 7.52 | 8.22 |
| AIM | 10.57 | 11.55 |
| Time | 7.86 | 8.59 |
| OTC Sec | 10.41 | 11.32 |
| Param M | 7.94 | 8.68 |
| Paul Rvr | 7.33 | 8.01 |
| Penn Sq | 6.86 | N.L. |
| Pp Mut | 2.73 | N.L. |
| Phila | 7.16 | 7.85 |
| Pine St | 10.44 | N.L. |
| Pine Tree | 3.71 | |
| Pioneer Fund: | | |
| Entrp | 7.67 | 0.38 |
| Fund | 11.50 | 12.57 |
| II | 9.55 | 10.44 |
| Plan Inv | 10.23 | 11.23 |
| Pilgrth | 13.70 | 14.97 |
| Price Funds: | | |
| Grwth | 28.14 | N.L. |
| N Era | 11.16 | N.L. |
| N Horiz | 31.92 | N.L. |
| Pro Fund | 9.25 | N.L. |
| Pro Portf | | unavail |
| Provid | 4.28 | 4.68 |
| Prov Gth | 8.53 | 9.33 |
| Pru SIP | 18.64 | 11.62 |
| Putnam Funds: | | |
| Conv | 10.98 | 12.00 |
| Equit | 9.00 | 9.84 |
| Georg | 15.39 | 16.82 |
| Grwth | 11.16 | 12.20 |
| Incom | 8.30 | 9.07 |
| Invest | 9.87 | 1.079 |
| Vista | 10.56 | 11.54 |
| Voyag | 10.18 | 11.13 |
| Revere | 8.05 | 8.80 |
| Rinfret | 13.96 | 15.30 |
| Sagittars | 2.68 | N.L. |
| Schustr | 9.17 | 10.02 |
| Schust Sp | 9.67 | 10.57 |
| Scudder Funds: | | |
| Intl Inv | 18.89 | N.L. |
| Specl | 32.83 | N.L. |
| Balan | 16.69 | N.L. |
| Com St | 10.77 | N.L. |
| Security Funds: | | |
| Equty | 3.60 | 3.95 |
| Invest | 6.99 | 7.66 |
| Ultra | 7.77 | 8.52 |
| Selected Funds: | | |
| Sel Am | 8.83 | 9.65 |
| Sel Opp | 10.73 | 11.73 |
| Sel Spl | 13.57 | 14.83 |
| Sent Gth | 9.83 | 10.68 |
| Sentry F | 15.21 | 16.53 |
| Shareholders Gp: | | |
| Cmstk | 3.61 | 3.95 |
| Entrp | 6.00 | 6.56 |
| Flet Fd | 4.39 | 5.80 |
| Harbr | 7.86 | 8.59 |
| Legal | 6.39 | 6.98 |
| Pace | 9.22 | 10.08 |
| Shearson Funds: | | |
| Appre | 19.45 | 21.26 |
| Incom | 18.08 | 19.76 |
| Invest | 10.00 | 10.93 |
| Sherm D | 11.45 | N.L. |
| Side Fd | 7.34 | 8.04 |
| Sigma Funds: | | |
| Capit | 0.49 | 9.28 |
| Invest | 10.99 | 12.01 |
| Trust | 8.49 | 9.28 |
| Vent | 10.62 | 11.61 |
| SB Eqty | 10.76 | N.L. |
| SB I&Gr | 11.87 | N.L. |
| SoGen Intl | 12.71 | 13.31 |
| Sw Invs | 8.67 | 9.37 |
| Swln Gt | 7.14 | 7.72 |
| Sover Inv | 11.671 | 2.70 |
| Spectra | 5.91 | 6.40 |
| S&P IntD | 5.96 | N.L. |
| State BondGr: | | |
| Com F | 4.96 | 5.42 |
| Div Fd | 5.22 | 5.70 |
| Prog F | 5.36 | 5.86 |
| StFrm Gt | 4.81 | N.L. |
| S Frm In | 9.73 | N.L. |
| State St | 47.52 | 47.90 |
| Steedman Funds: | | |
| Am Ind | 3.34 | N.L. |
| Asso F | 1.27 | N.L. |
| Invest | 1.49 | N.L. |
| Stein Roe Fds: | | |
| Balan | 21.95 | N.L. |
| Cap D | 10.89 | N.L. |
| Stock | 15.72 | N.L. |
| Supervisd Inv: | | |
| Grwth | 6.31 | 6.92 |
| Incom | 8.68 | 9.51 |
| Sumit | 9.40 | 10.30 |
| Tech | 6.51 | 7.13 |
| Sync Gth | 7.60 | 8.31 |
| TMR App | 8.89 | 9.72 |
| Teacher | 9.54 | 9.73 |
| Temp Gl | 9.43 | 10.30 |
| Towr Cap | 5.80 | 6.34 |
| Trns Cap | 5.70 | 9.46 |
| Trav Eq | 10.80 | 11.84 |
| Tudr Hed | 13.12 | N.L. |
| TwnC Gt | 2.70 | 2.96 |
| TwnC Inc | 3.94 | 4.32 |
| USAA. Gt | 11.91 | N.L. |
| US GovSe | 10.21 | 10.37 |
| Unif Mut | 9.46 | 10.34 |
| Unifund | 9.35 | 10.22 |
| Union Svc Grp: | | |
| Broad | 14.02 | 15.32 |
| Nat Inv | 8.89 | 9.72 |
| U Cap | 10.35 | 11.31 |
| Whteh | 13.30 | 14.54 |
| United Funds: | | |
| Accm | 7.33 | 0.03 |
| Bond | 8.15 | 0.93 |
| Con Gr | 10.34 | 11.33 |
| Con Inc | 10.43 | 11.43 |
| Incom | 13.79 | 15.11 |
| Scien | 7.11 | 7.79 |
| Vang | 7.39 | 8.10 |
| Value Line Fd: | | |
| Val Ll | 5.79 | 6.35 |
| Incom | 4.75 | 8.21 |
| Lev Grt | 7.91 | 8.27 |
| Spl Sit | 3.75 | 4.11 |
| Vance Sanders: | | |
| Basin | 7.42 | 8.11 |
| Comm | 7.89 | 0.62 |
| Specl | 8.16 | 8.92 |
| Vandrbt | 5.83 | 6.37 |
| Vangd | 2.12 | 2.32 |
| Vantg TN | 6.61 | |
| Var In P | 4.11 | 4.47 |
| Viking | 5.87 | N.L. |
| Wall St G | 7.72 | 8.44 |
| Wash M | 11.63 | 12.71 |
| Weing Eq | 11.33 | N.L. |
| Wellingtn Group: | | |
| Explr | 22.89 | 25.02 |
| Ivest | 10.33 | 11.29 |
| Morg | 11.42 | 12.70 |
| Techv | 7.40 | |
| Trust | 12.54 | 13.70 |
| Wellsl | 12.27 | 13.41 |
| Wellm | 11.46 | 12.52 |
| Windr | 8.21 | 8.97 |
| West Ind | 3.97 | 4.35 |
| Westf Grt | 8.90 | 9.67 |
| Wise Fd | 5.90 | 6.45 |
| Ziegler | 9.46 | 0.34 |

# Toronto Stocks

## Closing prices on March 23, 1973

### INDUSTRIALS

| | High | Low | Last | Ch'ge |
|---|---|---|---|---|
| 5073 Abitibi | $ 11½ | 11⅛ | 11⅛ | |
| 925 Acklands | $ 13¾ | 13⅜ | 13½+ | ¼ |
| 500 Agra Ind | $ 12⅝ | 12¼ | 12⅜— | ¼ |
| 4181 Alta Gas T | $ 16⅛ | 16¼ | 16½— | ¼ |
| 1150 Alta Nat | $ 21⅝ | 21½ | 21½ | |
| 1250 Algo Cent | $ 14⅝ | 14½ | 14½ | |
| 5400 Argus C pr | $ 14 | 14 | 14 | |
| 700 Atl Sugar | $ 6 | 5⅞ | 6 | |
| 4667 Bank N S | $ 36⅛ | 35½ | 35¾— | ¾ |
| 9141 Bell Canad | $ 43¾ | 43½ | 43⅞ | |
| 50 BC Forest | $ 33⅜ | 33⅜ | 33⅜ | |
| 8100 Block Bros | 305 | 300 | 300 | |
| 3300 Bovis Cor | 260 | 245 | 255 — | 5 |
| 4530 BP Can | $ 16⅝ | 16¼ | 16½+ | ⅜ |
| 700 Bralor Res | 240 | 235 | 235 — | 15 |
| 400 Burns Fds | $ 19 | 19 | 19 — | ¼ |
| 605 Calgary P | $ 28⅛ | 27½ | 27½— | ⅝ |
| 150 Can Malt | $ 31 | 31 | 31 + | ⅞ |
| 1200 C Pckrs | $ 23¾ | 23¾ | 23¾— | ¼ |
| 10600 Can Perm | $ 22½ | 21¾ | 22½+ | ½ |
| 320 C Cablesy | $ 17¾ | 17⅜ | 17⅜— | ⅜ |
| 5350 C Hydro | $ 11¼ | 11 | 11 — | ¼ |
| 6215 C Imp Bank | $ 29¾ | 29 | 29½— | ¼ |
| 5187 C Ind Gas | $ 9¼ | 8⅞ | 9 — | ¼ |
| 140 Cdn Tire | $ 61⅛ | 60½ | 60½— | ¾ |
| 3265 Celanese | 455 | 445 | 450 | |
| 260 C Holiday I | $ 13⅛ | 13 | 13⅛+ | ⅛ |
| 23350 Con Bldg | 305 | 300 | 300 | |
| 4095 Con Distrb | $ 32¼ | 31⅜ | 31⅝— | ⅜ |
| 5091 Cons Gas | $ 16⅞ | 16¾ | 16¾— | ⅛ |
| 3600 Crush Intl | $ 14¾ | 14⅛ | 14⅛— | ½ |
| 1416 Dofasco | $ 26¼ | 25¾ | 26¼+ | ¼ |
| 1350 Dom Store | $ 15⅛ | 15 | 15 | |
| 1672 Dupont | $ 31½ | 31¼ | 31½+ | ¼ |
| 2425 Dylex L A | $ 10½ | 10 | 10 — | ⅝ |
| 1800 Emco | $ 5⅛ | 490 | 5⅛+ | 22 |
| 2097 Falcon | $ 72¾ | 71½ | 71½— | 1½ |
| 6700 Fed Grain | $ 9⅜ | 9 | 9 — | ¼ |
| 2000 Gen Distrb | $ 34½ | 34¼ | 34¼— | ½ |
| 1930 GL Paper | $ 22 | 22 | 22 + | ¾ |
| 125 Gt W Life | $ 74 | 73½ | 73½— | 1⅛ |
| 798 Greyhnd | $ 20 | 19 | 19½— | ¼ |
| 950 Guar Trst | $ 13 | 12⅞ | 13 + | ⅛ |
| 7759 Gulf Can | $ 33 | 32½ | 32¾ | |
| 1330 Hawker S | 430 | 425 | 425 — | 5 |
| 6745 H Bay Co | $ 21¾ | 21¼ | 21½— | ¼ |
| 2185 Huron Eri | $ 30⅜ | 30 | 30⅜+ | ⅜ |
| 3690 IAC | $ 18⅜ | 18⅛ | 18¼— | ¼ |
| 100 Indusmin | $ 12½ | 12½ | 12½— | ¼ |
| 1250 Inglis | $ 19¼ | 19 | 19 | |
| 285 Inland Gas | $ 11⅞ | 11¾ | 11⅞+ | ⅛ |
| 9770 Intpr Pipe | $ 26½ | 25½ | 25¾— | ⅞ |
| 4125 Inv Grp A | $ 10⅞ | 10⅝ | 10¾ | |
| 1950 Kaps Tran | $ 8¾ | 8½ | 8⅝ | |
| 2450 Kaiser Re | 260 | 255 | 255 — | 5 |
| 1135 Kottler | $ 18⅞ | 18¾ | 18⅞+ | ⅛ |
| 522 Labatt | $ 28 | 27¾ | 27⅞+ | ⅜ |
| 2200 LOnt Cem | 340 | 315 | 340 | |
| 583 Laura Sec | $ 11¾ | 11½ | 11½— | ¼ |
| 538 Lob Co A | $ 6⅛ | 6⅛ | 6⅛— | ⅛ |
| 300 Lob Co B | $ 6⅛ | 6⅛ | 6⅛— | ⅛ |
| 5600 Loeb M | $ 5 | 485 | 495 + | 10 |
| 10680 MB Ltd | $ 31 | 30¾ | 30⅞ | |
| 500 M Lf Mills | $ 18½ | 18½ | 18½ | |
| 100 Met Stores | $ 22 | 22 | 22 — | ½ |
| 7030 Moora | $ 52¼ | 51⅛ | 51½— | ⅝ |
| 90 Morse A | $ 10¾ | 10¾ | 10¾ | |
| 14547 Noranda | $ 48½ | 47½ | 48¼— | ¼ |
| 8016 Nor Ctl G | $ 11⅞ | 11¾ | 11¾ | |
| 1730 OSF Ind | $ 11 | 10¾ | 11 | |
| 820 Oshawa A | $ 10½ | 10⅜ | 10⅜— | ⅛ |
| 900 Pembin A | $ 5⅝ | 5½ | 5½ | |
| 3 Petrofina | $ 28¾ | 28¾ | 28¾ | |
| 4475 Rapid Dta | $ 12 | 11⅝ | 12 + | ⅞ |
| 4450 Reed Osir | $ 11⅛ | 11 | 11 + | ½ |
| 50 Rothman | $ 15⅝ | 15⅝ | 15⅝ | |
| 250 Scotts | $ 19½ | 19 | 19 — | 1 |
| 1036 Shell Can | $ 52¾ | 52¼ | 52½— | ¾ |
| 3973 Simpsons | $ 33⅞ | 32¼ | 32¾— | 1⅛ |
| 933 Simpson S | $ 53½ | 53 | 53¼ | |
| 600 Stelai Stl | $ 11¾ | 11½ | 11½— | ⅛ |
| 2173 St Brodcst | $ 13⅞ | 13½ | 13¾— | ¼ |
| 2645 Stelco | $ 33⅞ | 33¼ | 33¼— | ⅝ |
| 800 Teledyne | 490 | 485 | 485 — | 5 |
| 1452 Texaco | $ 65¾ | 65¼ | 65¾+ | ⅜ |
| 6175 Thom Nes | $ 14⅛ | 14 | 14⅛ | |
| 1539 Tor Dm Bk | $ 33⅝ | 33¼ | 33⅜— | ⅛ |
| 11095 Trader sA | $ 19 | 18⅞ | 19 + | ⅛ |
| 3505 Tr Can PL | $ 39½ | 39 | 39¼+ | ¼ |
| 2045 Tarns Mt | $ 23½ | 21 | 21 — | ⅛ |
| 70 Un Carbid | $ 17 | 16⅞ | 16⅞ | |
| 12435 Un Gas | $ 11⅞ | 11¾ | 11¾ | |
| 750 Union Oil | $ 16⅜ | 16¼ | 16¼— | ¾ |
| 650 Van Der | $ 10 | 9⅝ | 9⅞— | ⅛ |
| 3475 Weldwod | $ 16¾ | 16¼ | 16½— | ½ |
| 884 Wstburne | $ 16¼ | 15¾ | 15¾ | |
| 61P W Cdn Seed | $ 5¾ | 5⅝ | 5¾+ | ⅛ |
| 300 Westnhse | $ 23½ | 23 | 23½ | |
| 34003 Weston | $ 21½ | 21 | 21½ | |
| 150 White Pas | $ 14⅛ | 14⅛ | 14⅛— | ⅛ |
| 2975 Woodwd A | $ 30¼ | 30⅛ | 30⅛— | ⅛ |

### MINES

| | High | Low | Last | Ch'ge |
|---|---|---|---|---|
| 650 Agnico E | 340 | 335 | 340 + | 5 |
| 4220 Bethm | $ 15¼ | 15⅛ | 15⅛— | ⅛ |
| 910 Brenda M. | 520 | 510 | 510 — | 15 |
| 6910 Brunswk | 475 | 455 | 455 — | 15 |
| 4880 Camflo | 570 | 560 | 570 + | 10 |
| 1600 C Tung | 193 | 100 | 191 + | 1 |
| 2665 Cassiar | $ 13 | 12⅞ | 13 + | ⅛ |
| 15400 Chemalloy | 335 | 325 | 330 — | 5 |
| 1888 Coldstm | 350 | 350 | 350 — | 10 |
| 5100 C Morlsn | 206 | 203 | 203 — | 3 |
| 800 C Rambler | 345 | 345 | 345 + | 5 |
| 1150 Conwest | 690 | 690 | 690 — | 10 |
| 3313 Cop Fields | 168 | 165 | 165 | |
| 7600 Craigmt | 685 | 645 | 650 — | 25 |
| 2737 Denisbn | $ 34½ | 34 | 34½+ | ½ |
| 9844 Dickenson | 345 | 330 | 340 + | 10 |
| 2725 East Sull | 300 | 290 | 300 | |
| 6162 Falcon C | $ 13⅝ | 13¼ | 13½— | ⅛ |
| 12500 Gnt Mascot | 345 | 315 | 345 + | 35 |
| 2575 Gibraltar | $ 10½ | 10⅜ | 10½ | |
| 3000 Granduc | 320 | 300 | 300 — | 25 |
| 690 Hollinger | $ 46¼ | 45½ | 45½— | ¾ |

| | High | Low |
|---|---|---|
| 700 Int Mogul | $ 14¼ | 14⅛ |
| 4480 Kerr Add | $ 11⅛ | 11 |
| 95 Lab Min | $ 20¾ | 20¼ |
| 100 La Luz | 330 | 330 |
| 3645 Madeline | 490 | 435 |
| 260 Mazigml | $ 36½ | 35½ |
| 500 Newconx | 575 | 575 |
| 8100 Orchan | 515 | 505 |
| 6300 Pamour | 415 | 400 |
| 1250 Pine Point | $ 30½ | 30 |
| 5748 Placer | $ 53 | 52¼ |
| 4600 Rayrock | 120 | 114 |
| 3806 Sherritt | $ 16⅞ | 16⅝ |
| 400 Sigma | $ 13⅛ | 12½ |
| 21000 Steep R | 170 | 168 |
| 971 Sullivan | 310 | 300 |
| 472 Teck Cor A | 420 | 420 |
| 545 Teck Cor B | 400 | 400 |
| 601 U Keno | 520 | 520 |
| 47599 U Siscoe | $ 10⅜ | 10 |
| 2100 Upp Can | 276 | 265 |
| 1730 West Mine | 274 | 265 |
| 400 Whitehorse | 370 | 370 |
| 600 Willroy | 111 | 108 |
| 1600 Yk Bear | 400 | 395 |
| **OIL & GAS** | | |
| 1255 Alminex | 620 | 610 |
| 600 A Quasar P | $ 19 | 18¼ |
| 3625 Chieftan O | $ 12 | 11⅞ |
| 107 Clarcan | 670 | 640 |
| 200 Francana | 975 | 975 |
| 619 Gt COilsds | 825 | 810 |
| 3975 Gr Plains | $ 34¼ | 34 |
| 9800 Houston D | 345 | 330 |
| 11100 Lochiel | 305 | 296 |
| 100 PagesPet | 275 | 275 |
| 125 PanCan P | $ 11¼ | 11⅛ |
| 5850 Pan Ocean | $ 14⅞ | 14⅝ |
| 100 Petrol | 130 | 130 |
| 1700 Ram | 288 | 285 |
| 1150 Siebens | $ 13¾ | 13½ |
| 2800 Sundale D | 785 | 760 |
| 825 Voyager P. | 610 | 605 |

# Montreal Stocks

| | | | |
|---|---|---|---|
| 2170 Algoma | $ | 16⅝ | 16¼ |
| 350 Asbestos | $ | 10½ | 10¼ |
| 3200 Bank Mont | $ | 19¾ | 19⅝ |
| 2375 Bombard | | 400 | 395 |
| 3730 Brinco | $ | 5⅞ | 5¾ |
| 850 CAE Ind | $ | 11 | 10⅝ |
| 715 Can Cement | $ | 54½ | 54⅜ |
| 280 Cdn Indust | $ | 16¾ | 16⅝ |
| 3860 Cdn Int Pow | $ | 13⅝ | 13½ |
| 205 Com BusM | $ | 12⅝ | 12⅝ |
| 2175 Con Bath | $ | 20⅜ | 20⅛ |
| 100 Crn Zell A | $ | 20⅝ | 20⅝ |
| 200 Dom Bridge | | 32 | 32 |
| 320 Dom Glass | $ | 13¾ | 13½ |
| 10575 Dom Text | $ | 8⅝ | 8½ |
| 2088 Fncl Cal | $ | 11⅛ | 11 |
| 300 Gaz Metro | | 500 | 485 |
| 1343 Imasco | $ | 33⅝ | 33 |
| 100 Ivaco | $ | 23 | 23 |
| 1540 Leur Fin | $ | 11¾ | 11¾ |
| 1740 Molson A | $ | 27½ | 27 |
| 900 Molson B | $ | 27 | 27 |
| 2700 Mont Trust | $ | 19⅝ | 19⅝ |
| 285 Phoenix C | | 580 | 575 |
| 2960 Power Cp | $ | 12 | 11¾ |
| 2050 Price Co | $ | 16⅝ | 16⅜ |
| 900 Rolland A | $ | 7¾ | 7¾ |
| 1550 Royal Bank | $ | 34⅝ | 34⅜ |
| 780 Royal Trust | $ | 25½ | 25¼ |
| 700 St L Colum | | 135 | 135 |
| 3219 Steinberg A | $ | 29¾ | 29 |
| 2700 Super Elec | | 195 | 190 |
| 1450 Zellers | $ | 19¼ | 18¾ |

# International Stock Indexes

| | Yest. | Prev. | High |
|---|---|---|---|
| Amsterdam | 143.3 | 142.7 | 143.7 |
| Brussels | 155.81 | 156.45 | 163.48 |
| Frankfurt | 156.21 | 155.70 | 158.21 |
| London 30 | 456.1 | 452.0 | 509.5 |
| London 500 | 181.56 | 180.84 | 217.38 |
| Milan | 113.97 | 114.40 | 114.40 |
| Paris | 106.1 | 107.3 | 108.8 |
| Sydney | 576.89 | 577.80 | 637.27 |
| Tokyo (n) | 386.34 | 388.40 | 402.42 |
| Tokyo (o) | 5060.76 | 5101.36 | 5359.74 |
| Zurich | 386.5 | 390.0 | 418.8 |

(n) new. (o) old.

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# American Stock Exchange Trading

(Continued from preceding page.)

| —1973— High | Low | Stocks and Div. in $ | P/E | Sls. 100s. | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|---|---|---|
| 2⅝ | 1¼ | NMS Indust | | 12 | 1¾ | 1⅝ | 1⅝ | |
| 2½ | 8¾ | Noel Indust | 6 | 18 | 8¾ | 8½ | 8½— | ¼ |
| 6¾ | 24⅛ | Norf So Ry | 93 | 4 | 24¼ | 24 | 24⅛+ | ⅛ |
| 6⅜ | 4¼ | Nortek Inc | 22 | 19 | 4⅜ | 4 | 4 — | ⅛ |
| 5½ | 2⅞ | NbrAm Dev | 7 | 2 | 3⅜ | 3⅜ | 3⅜ | |
| 15¼ | 9 | NorAm Roy | 12 | 12 | 10¾ | 10¼ | 10½ | |
| 8⅝ | 5¾ | NarCdn Oils | 18 | 109 | 6¼ | 5¾ | 6 3-16+ | 7-16 |
| 9⅜ | 19 | NNGMob wl | | 7 | 22¾ | 21⅛ | 21⅞— | ⅜ |
| 7¼ | 5⅜ | Nova Corp | 6 | 9 | 6⅛ | 5¾ | 6⅛+ | ⅛ |
| 9⅛ | 4⅞ | Nuclear Dat | | 7 | 5½ | 5⅜ | 5⅜ | |
| 26⅞ | 16⅛ | NumacO Gs | 34 | 43 | 18½ | 18⅛ | 18½+ | ⅛ |
| | | **O** | | | | | | |
| 7¼ | 5½ | OEA Inc | 6 | 1 | 5⅜ | 5⅜ | 5⅜— | ⅛ |
| 3⅜ | 31 | Offshore Co | 15 | 2 | 31 | 31 | 31 | |
| 3⅜ | 18⅜ | OhioBrass 1 | 12 | 2 | 20½ | 20½ | 20½+ | ⅛ |
| 0 | 15⅜ | Oh Sealy .20 | 17 | 53 | 16¼ | 15½ | 15½— | ½ |
| 5½ | 18⅜ | OKC Crp .80 | 6 | 4 | 19¾ | 19⅜ | 19⅜— | ⅛ |
| 5⅞ | 3⅜ | Old Town | | 5 | 3⅞ | 3¾ | 3⅞+ | ⅛ |
| 7⅛ | 4¾ | Oils Ind | 6 | 4 | 5⅛ | 5 | 5 — | ¼ |
| 1½ | 1 | OmgLTV wt | | 19 | 1¼ | 1⅛ | 1¼ | |
| 2¾ | 30¾ | OnanCp .20e | 14 | 14 | 31¼ | 30⅝ | 31¼+ | ½ |
| 7 | 53¾ | OOkep 4.23e | 12 | z130 | 66¾ | 66 | 66 — | 1¼ |
| 3⅜ | 20 | OpenRd Ind | 11 | 58 | 21 | 19½ | 20⅞— | ⅞ |
| 7 | 4 | Orignl .22e | 24 | 6 | 4⅜ | 4⅛ | 4⅛ | |
| 9⅜ | 14¾ | OriolHo .10h | 8 | 21 | 15⅛ | 14¾ | 14¾— | ¾ |
| 2⅞ | 2⅜ | Ormand Ind | 15 | 17 | 2½ | 2⅜ | 2½+ | ⅛ |
| 1½ | 9⅛ | OSullivn .50 | 8 | 4 | 9⅜ | 9⅛ | 9⅛ | |
| 1 | 15 | Outdr Sprt 1 | 12 | 12 | 15 | 14½ | 14½— | ⅜ |
| 2⅞ | 14 | OverhDr .32 | 10 | 15 | 14 | 13½ | 13¾— | ⅜ |
| 1 | 32⅛ | Over Sh .10e | 12 | 22 | 34 | 33¼ | 33½— | ½ |
| 2½ | 1⅜ | Oxford Elec | 54 | 7 | 1⅝ | 1⅝ | 1⅝ | |
| 7⅛ | 6⅛ | OxfdEl pf.56 | | z100 | 6½ | 6½ | 6½+ | ¼ |
| 7¼ | 7⅜ | OxfdFst .70r | 10 | 7 | 8 | 7⅞ | 8 | |
| 6⅜ | 5 | Ozark Airlin | 13 | 57 | 5⅛ | 5 | 5 | |
| | | **P-Q** | | | | | | |
| 9½ | 7 | P&A Ind 1a | 9 | 41 | 10¼ | 10¼ | 10¼ - | |
| 1⅛ | 1⅜ | P&F Indust | 25 | 49 | 1½ | 1⅝ | 1½+ | ⅛ |
| 1½ | 2½ | Pac Cst Prp | | 23 | 2⅝ | 2½ | 2½ | |
| 2⅛ | 20¾ | PGE6pf 1.50 | | 14 | 20¾ | 20¾ | 20¾— | ¼ |
| 1 | 18⅛ | PGE pf 1.37 | | 1 | 18½ | 18½ | 18½ | |
| 7⅛ | 16¾ | PGE5pf 1.25 | | 3 | 17¼ | 17 | 17 — | ¼ |
| 7½ | 16⅛ | PGRd pf1.25 | | 9 | 16⅞ | 16⅞ | 16⅞ | |
| | 15⅜ | PG 4.5pf1.12 | | 7 | 15½ | 15⅜ | 15⅜— | ⅛ |
| 3⅛ | 14¾ | PG 4.3pf1.09 | | 1 | 15⅛ | 15⅛ | 15⅛— | ¼ |
| 3¼ | 29½ | PG 9.2pf2.32 | | 5 | 30 | 29¾ | 29¾— | ⅜ |
| 3⅜ | 27 | PG 8.1pf2.04 | | 9 | 27⅜ | 27⅜ | 27⅜ | |
| 3¾ | 29⅛ | PGE 9pf2.25 | | 1 | 29⅜ | 29⅜ | 29⅜+ | ⅛ |
| 2½ | 25⅞ | PG 7.8pf1.96 | | 3 | 26½ | 26½ | 26½+ | ⅛ |
| 3¼ | 27⅛ | PGE 8pf 3 | | 5 | 27 | 27 | 27 — | ⅛ |
| 3⅛ | 6⅜ | P Haldg .34 | 9 | 9 | 8⅛ | 8 | 8 + | ⅛ |
| | 16⅛ | PHold pf1.20 | | 2 | 16¾ | 16¼ | 16¼— | ⅛ |
| | 58½ | PecLt pf4.50 | | z260 | 59 | 58½ | 59 + | ½ |
| 3¼ | 14⅞ | PNwTel 1.04 | 11 | 15 | 15⅛ | 14⅞ | 15⅛ | |
| 4½ | 63½ | Pac PL pf 5 | | z25 | 65 | 65 | 65 + | 1 |
| | 14⅞ | PacSv L .28 | 7 | 1 | 15½ | 15¼ | 15¼+ | ⅛ |
| 3¼ | 13⅜ | Pall Corp | 22 | 22 | 14½ | 13⅞ | 14 — | ⅛ |
| | 6⅜ | PalomF .05e | 6 | 17 | 6½ | 6⅛ | 6⅛— | ¼ |
| 1⅛ | 15⅝ | PaloM 1.64e | 9 | 12 | 16 | 15⅝ | 15⅝— | ⅛ |
| 1½ | 1½ | PalmrMl wt | | 5 | 1⅝ | 1½ | 1⅝+ | ⅛ |
| 1⅛ | 5½ | Pandl Bradf | 15 | 4 | 7¾ | 7⅝ | 7⅝+ | ⅛ |
| 7⅛ | 2 | Pantasote | | 13 | 3⅜ | 2½ | 2⅝ | |
| | 6⅜ | ParkEle .41t | 17 | 7 | 6¾ | 6½ | 6½— | ¼ |
| 3⅛ | 3½ | Parklan Hos | 8 | 10 | 3⅞ | 3⅝ | 3⅞+ | ¼ |
| | 6⅞ | Parkwy Dis | 10 | 13 | 7 | 6⅞ | 7 + | ⅛ |
| | 19⅛ | Parsons .33e | 14 | 6 | 19⅝ | 19⅝ | 19⅝ | |
| ½ | 4⅝ | Pat Fash .24 | 5 | 6 | 4¾ | 4⅝ | 4¾ | |
| 3¼ | 16 | Patagoni Cp | 10 | 6 | 16⅞ | 16½ | 16⅞+ | ⅜ |
| 3⅞ | 6¾ | PatoCG .10e | 22 | 39 | 8½ | 8⅛ | 8½— | ⅜d |
| | 22 | Peel Elder | 25 | 4 | 23¼ | 23 | 23¼+ | ¼ |
| 2⅛ | 2⅞ | Pemcor Inc | 12 | 3 | 4 | 3⅞ | 4 + | ⅛ |
| 2¼ | 10½ | PenEng .60a | 7 | 8 | 10¾ | 10⅝ | 10⅝— | ⅜ |
| 1½ | 11⅞ | PennRlEst 1 | 9 | 4 | 12 | 11⅞ | 11⅞ | |
| 1¾ | 1¼ | Penlron Ind | 17 | 9 | 1¼ | 1¼ | 1¼ | |
| 29½ | 23 | PepBoys 1 | 7 | 20 | 22¾ | 22½ | 22½— | ⅛ |
| 23⅛ | 19¾ | PEPI Inc | 11 | 19 | 19¼ | 18⅞ | 18⅞— | ⅛ |
| 6½ | 5 | Perini .20e | 6 | 29 | 6⅛ | 5⅞ | 6⅛+ | ¼ |
| 9⅞ | 7 | Permaner | 32 | 56 | 8⅝ | 8 | 8⅝+ | ⅝ |
| 8¼ | 5⅛ | Pertec Corp | 12 | 3 | 6⅛ | 6⅛ | 6⅛— | ⅛ |
| 4⅝ | 3¼ | Phil LO .52r | 4 | 16 | 4⅛ | 4⅛ | 4⅛— | ⅛ |
| 4¼ | 3⅛ | Phoenix Bll | | 39 | 3⅜ | 2⅛ | 3¼+ | ⅛ |
| 8⅛ | 6 | Plc n Pay Of | 12 | 4 | 6½ | 6¼ | 6½+ | ¼ |
| 9½ | 7¾ | Piedind .24 | 7 | 8 | 7¾ | 7⅝ | 7⅝— | ⅛ |
| 9¼ | 7⅜ | Pioner Plas | 13 | 16 | 7⅝ | 7⅜ | 7⅝ | |
| 5½ | 2¼ | Pioneer Sys | 12 | 24 | 3¾ | 3⅝ | 3¾+ | ⅛ |
| 61⅞ | 33 | PitDMo 1.20 | 13 | 41 | 48⅛ | 45½ | 47 — | ⅜ |
| 7⅛ | 6⅜ | PitWVT .57e | 18 | 7 | 6⅞ | 6⅞ | 6⅞ | |
| 45⅞ | 39½ | Pittway .60b | 19 | 12 | 39½ | 39⅜ | 39⅜— | ⅛ |
| 21⅞ | 10⅞ | PizzaCp Am | 17 | 9 | 11⅛ | 11 | 11⅛+ | ⅛ |
| 57 | 42 | Plac Dv 1.60 | 19 | 2 | 51¾ | 51⅜ | 51⅜— | 1½ |
| 18⅞ | 6⅛ | Plant Ind | 12 | 37 | 6¾ | 6½ | 6½— | ⅛ |
| 36¼ | 27½ | Plantronics | 16 | 5 | 27⅞ | 27⅜ | 27⅜— | ½ |
| 3¼ | 1½ | Plaza Group | | 12 | 1⅝ | 1½ | 1½— | ⅛ |
| 8¼ | 6 | PlyGem .231 | 7 | 51 | 5⅜ | 5⅛ | 5⅛— | ½ |
| 26½ | 23½ | PNEM 2.12e | 10 | 14 | 23⅝ | 22½ | 23¼— | ⅛ |
| 6¼ | 3⅜ | PNB MR wt | | 12 | 2¾ | 3⅛ | 3¼ | |
| 5⅜ | 4 | Pneumo Dy | | 14 | 4¼ | 4 | 4⅛— | ¼ |
| 5½ | 2½ | Palaron Pd | | 27 | 2⅜ | 2½ | 2½ | |
| 14½ | 10 | Polychr .661 | 8 | 21 | 10½ | 10½ | 10½ | |
| 8⅛ | 6 | Polymr .451 | 12 | z200 | 7 | 6¾ | 6¾— | ¼ |
| 8⅞ | 5⅛ | Potter Inst | | 34 | 6 | 5⅝ | 6 + | ⅛ |
| 13⅜ | 9¼ | Prairie Oil | 34 | 4 | 9⅜ | 9¼ | 9¼ | |
| 16⅛ | 14⅛ | Pratt Lmb 1 | 8 | 1 | 14¼ | 14¼ | 14¼+ | ⅛ |
| 37⅜ | 30 | PrattL pf2.25 | | 6 | 31 | 31⅛ | 31 + | ¼ |
| 5⅜ | 4⅛ | Pratt Rd. .20 | 8 | 4 | 4⅛ | 4⅛ | 4⅛ | |
| 11⅛ | 6¼ | Prel Corp | 7 | 27 | 8⅝ | 8⅜ | 8⅝+ | ⅛ |
| 33⅛ | 21 | PrenHall .84 | 13 | 22 | 21⅝ | 21¼ | 21½— | ¼ |
| 13¾ | 11¾ | PresRl B .84 | 50 | 2 | 12⅛ | 12⅛ | 12⅛— | ¼ |
| 13⅞ | 6⅜ | Presley Cos | 4 | 100 | 7 | 6⅞ | 6⅞ | |
| 12⅛ | 8⅜ | Preslen .28e | 14 | 2 | 12⅛ | 12⅜ | 12⅞— | ⅛ |
| 5⅜ | 4½ | Price Capitl | | 12 | 4⅝ | 4⅜ | 4⅛— | ¼ |
| 16⅜ | 9¾ | Prime Equit | 9 | 22 | 10 | 9⅜ | 10 — | ⅛ |
| 24⅜ | 18¾ | Praler Bll 1 | 9 | 3 | 19½ | 19⅛ | 19½+ | ⅛ |
| 25⅞ | 22 | PrpCT 1.80e | 13 | 17 | 21⅞ | 21¼ | 21⅞— | ⅛ |
| 10½ | 9⅜ | ProvGas .72 | 6 | 1 | 13⅛ | 10⅛ | 10⅛— | 1⅛ |
| 2¾ | 2⅞ | PrdRlE .23e | 18 | 28 | 3⅛ | 2 | 3 | |
| 28 | 17¾ | PrudBdg .24 | 18 | 1 | 20 | 19⅝ | 19¾— | ⅛ |
| 3⅜ | 3⅜ | PrudFund n | | 11 | 3⅜ | 3¼ | 3¼— | ⅛ |
| 12¼ | 8 | PSA Inc wt | | 29 | 9½ | 8⅝ | 9½+ | ⅜ |
| 15½ | 11¼ | PubcoPtl .15 | 31 | 57 | 11¾ | 11⅜ | 11⅜ | |
| 7⅜ | 5 | Pulte Hmes | 7 | 30 | 5⅞ | 5⅜ | 5⅞+ | ⅛ |
| 10⅜ | 7½ | PuntaGrd Is | 5 | 12 | 7⅞ | 7½ | 7⅞+ | ¼ |
| 12⅜ | 9¼ | PuritFsh .20 | 6 | 31 | 8¾ | 0¼ | 0½— | ⅜ |
| 19¼ | 12¼ | PutnmsS .36 | 9 | 112 | 15½ | 14 | 15⅜+ | 1½ |
| 16⅜ | 10¼ | Quebcor Icn | 18 | 20 | 16¼ | 15⅝ | 16¼+ | ¾ |
| | | **R-S-T** | | | | | | |
| 15¼ | 12¼ | Ranchrs Ex | 26 | 28 | 14¾ | 14⅝ | 14¾+ | ⅛ |
| 36½ | 25⅞ | RangrO Can | 79 | 69 | 26¼ | 25 | 25½— | ¼ |
| 34⅞ | 25⅜ | Ransbrg .52 | 12 | 10 | 26¼ | 26⅛ | 26¼ | |
| 6⅜ | 4⅛ | RapdAm wt | | 63 | 5⅜ | 5½ | 5½— | ¼ |
| 7 | 5 | Ralh Pack | | 15 | 5⅝ | 5 | 5 — | ⅛ |
| 10⅛ | 8 | RaymPr .40 | 9 | 1 | 0 | 0 | 8 — | ⅛ |
| 10⅜ | 6⅛ | RB Indust | 10 | 33 | 6¾ | 6¾ | 6¾ | |
| 5½ | 4 | Reading Ind | | 8 | 4 | 3⅜ | 3⅞— | ⅜ |
| 15⅜ | 12⅞ | RitInT 1.20e | 13 | 4 | 14½ | 14¼ | 14¼— | ¼ |
| 7 | 4½ | Ray Resrcs | 14 | 7 | 4½ | 4½ | 4½ | |
| 23½ | 20¼ | Rlt RT 2.03e | 10 | 12 | 21 | 20¾ | 20¾ | |
| 27⅞ | 21⅜ | Recrlon Crp | 7 | 52 | 22½ | 22 | 22⅜+ | ⅛ |
| 3¼ | 2⅛ | Reeves Telc | 10 | 5 | 2⅛ | 2⅛ | 2⅛— | ⅛ |
| 17⅛ | 14¾ | RefrigT .12a | 11 | 7 | 15 | 14⅞ | 14⅞ | |
| 12 | 10 | Rem Ar .80 | 9 | 1 | 11⅜ | 11⅜ | 11⅜+ | ⅛ |
| 2 | 1⅛ | RepMlin wt | | 35 | 1⅛ | 1⅛ | 1⅛— | ⅛ |
| 68¾ | 48⅝ | ReschCll .08 | 42 | 87 | 56 | 54½ | 55½+ | 1 |
| 11⅜ | 8 | Reserve OG | 21 | 196 | 8¼ | 7⅞ | 8 | |
| 9⅜ | 7½ | Resistflx .20 | 10 | 6 | 7⅞ | 7⅝ | 7⅝— | ¼ |
| 4⅝ | 2⅞ | ResrtsIntl A | | 48 | 3 | 2¾ | 3 | |
| 4⅜ | 2⅜ | Rest Assoc | | 33 | 2½ | 2¼ | 2⅜ | |
| 8¼ | 4 | Rex Nor .14t | 6 | 27 | 4⅛ | 4 | 4⅛ | |
| 9¼ | 5 | RH Med Svc | 8 | 6 | 8¼ | 8¼ | 8¼ | |
| 12⅞ | 8¼ | Riblet Prod | 6 | 53 | 9¾ | 8⅛ | 9⅛ + | 1⅛ |
| 5½ | 3¼ | Richford In | | 4 | 4 | 3⅞ | 4 | |
| 6½ | 3 | Richton .20 | 5 | 91 | 3¼ | 3 | 3⅛ | |
| 2⅛ | 1⅛ | Riker Maxs | | 16 | 1⅛ | 1⅛ | 1⅛ | |
| 1⅜ | ½ | Riker Mx pf | | 4 | ⅞ | ¾ | ¾ | |
| 20⅜ | 15 | Riley Co | 20 | 2 | 15 | 14⅞ | 15 | |
| 28⅛ | 20⅛ | RioAlgm .40 | 21 | 1 | 27⅛ | 27⅛ | 27⅛— | ¼ |
| 13⅞ | 11 | RisdonM .36 | 6 | 18 | 11½ | 11 | 11 | |
| 9¼ | 6¼ | RltFin .20b | 12 | 85 | 8¾ | 7⅛ | 8¾+ | 1½ |
| 15⅜ | 9⅜ | Robuno Lab | 6 | 10 | 9⅞ | 9⅛ | 9⅝— | ⅛ |
| 30¾ | 23¾ | Robintech | 30 | 259 | 29¾ | 27⅝ | 28⅞+ | ½ |
| 6⅛ | 4⅜ | Robin Ind | 5 | 8 | 5 | 5 | 5 + | ¼ |
| 14⅛ | 11⅞ | Rockway .80 | 7 | 1 | 12¼ | 12¼ | 12¼— | ⅛ |
| 25 | 18 | Rogers Corp | 33 | 5 | 20¼ | 20¼ | 20¼ | |
| 8⅛ | 5⅜ | Raland Intl | | 3 | 5½ | 5½ | 5½— | ¼ |
| 13⅛ | 7½ | Rollins Intl | 8 | 196 | 7⅜ | 7 | 7¼— | ½ |
| 6⅛ | 3½ | Ronco Telep | 6 | 7 | 3⅞ | 3⅜ | 3⅜— | ¼ |
| 4 | 3 | Rosenau Br | | 1 | 3⅛ | 3⅛ | 3¼+ | ⅛ |
| 18¾ | 7⅛ | Rossmor Cg | 6 | 6 | 7¾ | 7⅝ | 7⅝+ | ⅛ |
| 4⅜ | 2⅛ | Rossmor wt | | 19 | 2⅜ | 2½ | 2½— | ¼ |
| 24⅛ | 18 | Rowan .14 | 14 | 25 | 18¾ | 18½ | 18¾+ | ½ |
| 3½ | 2¾ | RoyBus .32r | 6 | 5 | 3⅜ | 3⅜ | 3⅜— | ⅛ |
| 6 | 3¼ | RoyBch Col | 3 | 6 | 4 | 3⅛ | 3⅛— | ⅛ |
| 8⅜ | 4⅜ | RPS Prod | | 7 | 6⅞ | 6½ | 6¾ | |
| 2¼ | 1⅛ | RSC Indust | 25 | 17 | 1⅞ | 1¾ | 1⅞ | |
| 4⅜ | 3⅛ | Ruddick Cp | 7 | 4 | 3⅝ | 3½ | 3⅝+ | ⅛ |
| 7 | 5⅛ | Rudick pf.56 | | 7 | 6 | 5⅝ | 6 + | ⅛ |
| 3⅜ | 2¼ | Rusco Ind | | 37 | 2⅜ | 2¼ | 2½ | |
| 4⅛ | 3⅛ | Russeks Inc | 6 | 23 | 3⅛ | 3⅛ | 3⅛ | |
| 15½ | 11 | RussIMll .40 | 6 | 2 | 11¾ | 11⅜ | 11¼— | ¼ |
| 33¾ | 21⅛ | Rust Cft .30 | 11 | 7 | 21⅛ | 21 | 21 — | ½ |
| 29¼ | 13⅛ | Ryan H .05e | 11 | 49 | 15 | 13⅝ | 15 + | 1⅛ |
| 31⅞ | 25¾ | Rydr Sys wt | | 14 | 26⅛ | 25 | 25¼— | ½ |
| 7⅜ | 4¾ | Ryersn Hev | | 10 | 6⅛ | 6 | 6 — | ⅛ |
| 43⅜ | 36½ | SabineR .44 | 25 | 12 | 38⅜ | 38⅛ | 38¼— | ¼ |
| 5½ | 4 | SaltranSy A | 4 | 5 | 4¼ | 4⅛ | 4¼+ | ¼ |
| 21⅝ | 16⅛ | StJohnsT .62 | 6 | 12 | 17 | 16¾ | 16¾— | ⅛ |
| 8⅞ | 7¼ | Salem Corp | 129 | 19 | 7¾ | 7¼ | 7¾+ | ⅛ |
| 30⅜ | 19½ | Sambo Rest | 32 | 123 | 20⅝ | 20⅛ | 20⅝+ | ¾ |
| 7¼ | 6½ | S Carlo .82e | | 1 | 6½ | 6½ | 6½— | ⅛ |
| 119 | 117¼ | SDga pf9.84 | | 1 | 117¾ | 117¾ | 117¾+ | ½ |
| 14½ | 13⅞ | SDie G pf 1 | | 1 | 14⅛ | 14⅛ | 14⅛+ | ⅛ |
| 12⅞ | 12 | SDie G pf.88 | | 1 | 12 | 12 | 12 | |
| 42½ | 34⅞ | San JW 2.06 | 9 | 1 | 38⅝ | 38⅝ | 38⅝+ | ¼ |
| 7¼ | 5⅜ | Sanitas .12 | 13 | 90 | 6 | 5¾ | 5¾— | ⅛ |
| 5⅞ | 3⅜ | Sargent Ind | | 25 | 3¾ | 3⅝ | 3¾+ | ⅛ |
| 7¼ | 6¼ | Saturn Airw | 7 | 2 | 6½ | 6½ | 6½ | |
| 17⅛ | 10⅛ | Saundr Lea | 8 | 16 | 11⅛ | 10⅝ | 11½+ | ⅞ |
| 7 | 5 | Savoy Ind | | 8 | 5 | 4⅞ | 5 — | ⅛ |
| 8½ | 7¼ | Schenull Ind | 7 | 10 | 8 | 7¾ | 7¾— | ¼ |
| 4¼ | 2⅛ | Sci Mgt .08e | 9 | 15 | 3¼ | 2⅞ | 3¼+ | ¼ |
| 15⅜ | 9 | Scient Allan | 18 | 20 | 9⅞ | 9½ | 9⅞+ | ½ |
| 13 | 8 | Scope Ind | | 2 | 9⅜ | 9⅜ | 9⅜ | |
| 0¼ | 5 | Scottex Co | 6 | 34 | 5½ | 5 | 5 | |
| 35⅜ | 23¾ | ScottyHo .05 | 30 | 30 | 23⅜ | 22¼ | 22½— | 1⅜ |
| 10⅜ | 9⅛ | ScrivBog .32 | 8 | 3 | 9⅜ | 9⅜ | 9⅜— | ⅛ |
| 19¼ | 15 | Scurry Rein | 140 | 40 | 15⅝ | 15¼ | 15⅝+ | ⅛ |
| 22 | 14⅛ | Sea Contain | 10 | 24 | 15¾ | 14½ | 15½— | ½ |
| 10 | 7⅜ | Season All | 13 | 7 | 7⅞ | 7⅞ | 7⅞— | ¼ |
| 15⅛ | 10½ | Sec Mt 1.17e | 9 | 49 | 11 | 10½ | 10⅞+ | ⅛ |
| 2¼ | 1¼ | SecMl In wt | | 134 | 1¼ | 1¼ | 1¼ | |
| 15⅜ | 7¾ | Soc Plastics | 0 | 19 | 7⅝ | 7¼ | 7½— | ¼ |
| 12½ | 7⅛ | Sales Cp .27 | | 26 | 8 | 7½ | 7⅝— | ⅜ |
| 7⅞ | 4¾ | Seligm Asso | 5 | 5 | 5½ | 5⅜ | 5⅜ | |
| 23½ | 12⅞ | Semtec .48t | 11 | 6 | 13⅛ | 12 | 12 — | ⅛ |
| 1⅜ | ½ | Sequoyah In | | 35 | 1 | ⅞ | ⅞— | ⅛ |
| 14¾ | 9 | Service Cp 1 | 10 | 20 | 9½ | 9 | 9⅛— | ⅜ |
| 11⅛ | 8¼ | Servisco .30 | 7 | 1 | 8⅝ | 8⅝ | 8⅝ | |
| 6⅛ | 4 | Servo Corp | 10 | 6 | 5½ | 5¼ | 5¼ | |
| 13⅜ | 11⅛ | Seton Co .45 | 9 | 3 | 11⅞ | 11¼ | 11¼— | ¼ |
| 8⅜ | 6⅜ | SGL Ind .45t | 8 | 4 | 7 | 6⅞ | 7 + | ⅛ |
| 3⅛ | 2¼ | Shaar Shoe | 26 | 8 | 2¾ | 2⅝ | 2⅝— | ⅛ |
| 8⅜ | 6¾ | Shattck Den | 26 | 11 | 7¾ | 7½ | 7½— | ¼ |
| 24½ | 15½ | Shaw In .17a | 12 | 12 | 15¼ | 15 | 15 — | ½ |
| 13¾ | 9⅛ | SheltrR .05e | 9 | 51 | 9¾ | 9½ | 9¾+ | ⅛ |
| 13½ | 9⅞ | ShndCp .711 | 6 | 14 | 9⅝ | 9½ | 9½— | ⅜ |
| 21¼ | 14¼ | Shnandh Oil | 19 | 37 | 14⅛ | 13⅝ | 14⅞— | ⅛ |
| 35 | 22 | Sherwd Med | 13 | 2 | 22⅝ | 22⅝ | 22⅝+ | ¼ |
| 16⅜ | 13⅝ | Showbt .40a | 8 | 10 | 14 | 13⅞ | 13⅞ | |
| 13 | 8½ | ShulmTr Fn | 11 | 11 | 9¼ | 9 | 9¼+ | ¼ |
| 10⅜ | 8¼ | SierrPo .03e | 5 | 3 | 8½ | 8½ | 8½+ | ¼ |
| 19½ | 10⅜ | Sierrecin Co | 24 | 9 | [illegible] | [illegible] | [illegible] | |
| 11⅜ | 9¾ | Sifco Ind .24 | 12 | 4 | 10 | 9⅞ | 10 | |
| 9⅛ | 6¾ | Sigma Inst | 8 | 3 | 7½ | 7½ | 7½ | |
| 18½ | 14⅜ | Signe Co .40 | 18 | 7 | 14¾ | 14½ | 14½— | ¼ |
| 18¾ | 9 | SikesCo .20 | 8 | 1 | 18⅜ | 18⅜ | 18⅜— | ⅛ |
| 5 | 3⅞ | Simc St .20b | 9 | 6 | 4 | 4 | 4 + | ⅛ |
| 8 | 7¼ | Simkins .50 | 18 | 1 | 7⅛ | 7⅛ | 7⅛— | ⅛ |
| 8 | 6½ | Simplex Ind | 7 | 42 | 6⅞ | 6½ | 6⅞— | ⅛ |
| 18⅜ | 11⅜ | Simplex Wir | | 22 | 16½ | 16¼ | 16¼— | ¼ |
| 17⅞ | 14⅛ | SkyCity Off | 13 | 19 | 13¾ | 13½ | 13⅝+ | ⅜ |
| 4⅜ | 3⅛ | SMOInd .28 | 8 | 5 | 3⅛ | 2⅞ | 2⅞— | ¼ |
| 11⅜ | 5 | Solitron .06 | | 141 | 5½ | 5⅛ | 5⅛+ | ⅛ |
| 16⅜ | 11½ | Sondar Brdc | 8 | 23 | 11¾ | 11¼ | 11¼ | |
| 9¼ | 7⅜ | Sorg Paper | | 6 | 9 | 9 | 9 | |
| 39½ | 18⅜ | Soundsn .40 | 9 | 56 | 22¾ | 21¾ | 22⅛— | ⅞ |
| 25⅞ | 23½ | SCFO pf1.56 | | z450 | 22¾ | 22¾ | 22¾+ | ¼ |
| 29⅛ | 19½ | SC 5.8pf 1.45 | | 2 | 19⅝ | 19⅝ | 19⅝+ | ½ |
| 22¼ | 18⅜ | SC 5.1pf 1.30 | | 30 | 18¾ | 18½ | 18¾+ | ⅛ |
| 17 | 16 | SC 4.7pf 1.19 | | 5 | 16⅛ | 16 | 16 — | ¼ |
| 15⅜ | 11½ | SC 4.3pf 1.09 | | 1 | 14⅛ | 14⅛ | 14⅛ | |
| 5⅞ | 3⅞ | Sou Real Ut | 18 | 1 | 4⅝ | 4⅝ | 4⅝— | ⅛ |
| 64⅛ | 46¼ | SouRoy 1.20 | 32 | 3 | 55⅛ | 55 | 55 — | ⅛ |
| 39¾ | 32 | Swstlly .70a | 14 | 14 | 35½ | 35 | 35¼— | ¼ |
| 24½ | 14 | Specity Resl | 18 | 9 | 15¾ | 15 | 15⅛— | ⅜ |
| 7¾ | 5⅛ | Spectr Ind | 10 | 6 | 6¼ | 6⅛ | 6⅛+ | ⅛ |
| 18 | 7⅜ | Spectra .24 | 7 | 1 | 7⅞ | 7⅞ | 7⅞+ | ⅛ |
| 7⅜ | 5¼ | Spectro .18b | 8 | 2 | 5¾ | 5¾ | 5¾ | |
| 5⅛ | 3½ | SpedOP .19t | 35 | 8 | 3⅝ | 3¼ | 3⅜ | |
| 8½ | 5½ | Speizmn Ind | 4 | 12 | 5¾ | 5½ | 5¾+ | ¼ |
| 9⅛ | 6⅛ | Spencer .371 | 5 | 57 | 6⅝ | 6⅜ | 6⅜— | ⅛ |
| 12⅞ | 9⅛ | Spientex .68 | 6 | 4 | 10⅝ | 10⅝ | 10⅝ | |
| 14½ | 8⅞ | SSP In .12r | 6 | 1 | 9⅛ | 9¼ | 9⅛+ | ⅛ |
| 18 | 12¾ | StdAllisn .80 | 5 | 4 | 17¼ | 17⅛ | 17⅛— | ½ |
| 4⅜ | 3 | Std Contalnr | 8 | 7 | 3⅛ | 2 | 3⅛+ | ⅛ |
| 5 | 2⅞ | Std Oredge | | 1 | 3⅞ | 3⅞ | 3⅞ | |
| 25¼ | 14 | StdMatA .42 | 10 | 9 | 14⅛ | 13⅞ | 14⅛ | |
| 3½ | 3⅛ | StdPac Corp | 4 | 15 | 2⅛ | 2⅛ | 2⅛ | |
| 37½ | 31 | StdPlod 1 | 6 | 2 | 37 | 37 | 37 | |
| 21 | 17¼ | StThoms .36 | 8 | 7 | 18 | 17¾ | 18 + | ½ |
| 29⅛ | 17 | Stanoe .20 | 20 | 30 | 18¼ | 17⅜ | 17⅞— | 1⅛ |
| 7 | 4⅛ | StanlvA .40t | 23 | 2 | 6½ | 6½ | 6½ | |
| 4⅞ | 2⅞ | Stardust Inc | 13 | 7 | 2⅞ | 2⅞ | 2⅞ | |
| 10½ | 9¾ | StarSmk .60 | 7 | 1 | 9¾ | 9¾ | 9¾ | |
| 15⅛ | 9 | Starrett Hou | 7 | 11 | 9 | 8½ | 8½— | ½ |
| 16¾ | 12 | StateSL .48e | 5 | 11 | 12½ | 12 | 12 | |
| 24¾ | 14⅝ | Statham Ins | 15 | 58 | 17⅛ | 16 | 16⅞+ | ¼ |
| 5⅞ | 4⅛ | Stelmet Inc | 18 | 17 | 4¾ | 4⅜ | 4⅜— | ⅛ |
| 13⅜ | 7½ | Stelber Ind | 12 | 23 | 8⅝ | 8⅜ | 8⅜+ | ¼ |
| 1½ | ⅞ | Stellar Ind | | 10 | 1 | 1 | 1 + | 1-16 |
| 2⅞ | 20 | Stepn Ch .28 | 14 | 10 | 20 | 19¾ | 19⅞— | ⅛ |
| 2¼ | 1½ | Sterl Electr | | 3 | 1½ | 1½ | 1½— | ⅛ |
| 5½ | 3⅜ | Sterl Extru | 12 | 1 | 3½ | 3½ | 3½ | |
| 5½ | 4 | SterlPre .28t | 7 | 32 | 4¼ | 4⅛ | 4⅛ | |
| 15⅞ | 8⅞ | Sterndent | 9 | 64 | 10⅜ | 9⅞ | 10 | |
| 7⅞ | 4½ | Stevcoknit | 4 | 25 | 5¼ | 5 | 5 + | ⅛ |
| 20⅛ | 15½ | StopShop .90 | 8 | 134 | 17½ | 16½ | 17 + | 1 |
| 18⅞ | 12⅞ | STP Cp .60 | 11 | 40 | 13⅞ | 13¼ | 13½— | ⅛ |
| 2⅜ | 2 | Stratfn Grp | 9 | 14 | 2⅛ | 2 | 2⅛+ | ⅛ |
| 5½ | 4⅛ | Struth Wells | | 38 | 4⅞ | 4½ | 4⅞+ | ⅛ |
| 2⅛ | 1⅜ | Summit Org | 4 | 8 | 1⅝ | 1¾ | 1¾— | ⅛ |
| 0⅛ | 5¾ | SunCityI .25 | 0 | 15 | 6 | 5¾ | 5⅞+ | ⅛ |
| 22 | 19¾ | Sun Elec Cp | 16 | 20 | 21⅛ | 20¾ | 21⅛+ | ½ |
| 9¼ | 6 | Sunair .12e | 9 | 2 | 6¾ | 6⅝ | 6⅝ | |
| 7 | 5⅛ | SuoFdSv .20 | 6 | 7 | 5¾ | 5⅝ | 5⅝— | ⅛ |
| 3 5-16 | 2 9-16 | Supercr .10e | 6 | 2 | 2¾ | 2¾ | 2¾— | ⅛ |
| 12⅜ | 8⅞ | Sup Ind Intl | 10 | 5 | 9 | 8⅞ | 9 | |
| 17½ | 11½ | Sup Surg Mf | 12 | 26 | 12¼ | 11⅜ | 12 + | ½ |
| 29⅛ | 19¼ | Superscop | 8 | 95 | 21⅞ | 20¾ | 21⅞+ | 1⅛ |
| 2⅜ | 1⅜ | Supronics | | 2 | 1⅝ | 1⅝ | 1⅝ | |
| 9 | 5¾ | Susquhana | 15 | 18 | 5⅞ | 5¾ | 5¾ | |
| 12⅞ | 11¾ | Susqu pf.25k | | 21 | 11⅜ | 11⅛ | 11½— | ¼ |
| 2¾ | 1½ | SutrMfg wt | | 11 | 1⅜ | 1½ | 1⅛— | ⅛ |
| 8⅞ | 5 | Synalloy | 8 | 10 | 5⅛ | 5⅛ | 5⅛ | |
| 87¾ | 55⅜ | Syntex .40 | 15 | 574 | 57¼ | 54¼ | 56 + | ¼ |
| 8⅛ | 4⅛ | System Eng | 21 | 42 | 5⅛ | 4¾ | 4⅞+ | ⅛ |
| 3¾ | 2½ | Tanger Ind | | 40 | 3½ | 3⅜ | 3½+ | ⅛ |
| 17½ | 14¾ | Tasty B .88a | 10 | 1 | 15⅛ | 15⅛ | 15⅛+ | ⅛ |
| 1⅞ | 1½ | Tech Sym | | 2 | 1¼ | 1¼ | 1½ | |
| 13½ | 8⅞ | Techcl Oper | 17 | 12 | 8⅞ | 8⅜ | 8⅞+ | ¼ |
| 2 | 2⅛ | Techcl Tape | 7 | 32 | 2⅛ | 2 | 2⅛ | |
| 19¼ | 11⅛ | Technicolor | 11 | 39 | 12⅛ | 11½ | 12 + | ⅜ |
| 2⅛ | 3 | Technitrol | | 0 | 2⅛ | 3 | 2 — | ⅛ |
| 34½ | 24¼ | Telpromp1 | 29 | 2126 | 26⅝ | 24¼ | 25 — | ⅜ |
| 3⅛ | 1½ | Telex Cp wt | | 11 | 1⅞ | 1⅝ | 1⅞ | |
| 5¼ | 3⅝ | Tenna Corp | | 72 | 3⅜ | 2⅞ | 3⅜— | ⅛ |
| 8 | 5¼ | Tenneco wt | | 20 | 5⅞ | 5⅜ | 5¾ | |
| 1⅜ | 1¼ | Tenney Eng | | 2 | 1½ | 1½ | 1½+ | ⅛ |
| 6⅛ | 4½ | Tensor Cp | 9 | 6 | 4⅝ | 4½ | 4½— | ⅛ |
| 25 | 14¾ | Teradyn Inc | 46 | 17 | 15½ | 15 | 15 — | ¼ |
| 25¾ | 19½ | TesoroPt wt | | 43 | 20⅛ | 19⅜ | 20⅛+ | 1⅛ |
| 8 | 5¾ | Texasinl Co | 14 | 20 | 5⅝ | 5½ | 5⅝ | |
| 66¼ | 62½ | TxPL pf4.56 | | 250 | 63 | 62½ | 62½— | 1 |
| 7⅞ | 5⅛ | Texstar | 7 | 15 | 5½ | 5¼ | 5⅜+ | ⅛ |
| 25¼ | 15¼ | Textren wt | | 5 | 15 | 14½ | 14½— | ¼ |
| 5⅜ | 3⅞ | TFI Co Inc | 10 | 18 | 3⅞ | 3⅞ | 3⅞ | |
| 7⅞ | 6¼ | ThorMk .20r | | 17 | 6⅛ | 6 | 6 — | ⅛ |
| 11⅜ | 9⅛ | Thrftmt .05e | 325 | 2 | 9¾ | 9¾ | 9¾— | ¼ |
| 14¼ | 8 | Tidwell .30 | 8 | 29 | 9 | 8 | 9 + | 1 |
| 11⅞ | 9 | Timpla Ind | 6 | 5 | 9 | 8¾ | 8¾— | ⅛ |
| 9⅞ | 6¼ | Tilmus Opt | 160 | 9 | 8 | 7¾ | 8 + | ¼ |
| 25⅜ | 13¾ | Tokheim .35 | 11 | 36 | 14 | 12⅜ | 13⅝— | ⅜ |
| 11½ | 6⅛ | Talchin Inst | 8 | 1 | 6⅜ | 6⅜ | 6⅜ | |
| 189 | 106¼ | TolEd pf8.32 | | z18 | 106¾ | 106¾ | 106¾— | 1 |
| 58 | 56 | TolEd pf4.25 | | z125 | 56 | 55⅞ | 55⅞— | ⅛ |
| 23⅞ | 18 | TonkaCp .40 | 11 | 12 | 19 | 18⅝ | 18⅝— | ⅜ |
| 24⅛ | 15⅝ | ToppsG .20e | 17 | 6 | 15⅞ | 15⅛ | 15⅞ | |
| 18 | 6⅞ | TotalPet NA | 21 | 9 | 7 | 6⅞ | 7 + | ⅛ |
| | | TotalNA fn | | 2 | 6⅞ | 6⅞ | 6⅞ | |
| 8 | 5⅛ | TownCnl .20 | 7 | 14 | 5⅜ | 5¼ | 5¼+ | ⅛ |
| 10⅜ | 7¾ | TranLux .35 | 22 | 14 | 8⅛ | 7¾ | 8⅛— | ⅛ |
| 26⅜ | 16 | TWA wt | | 858 | 18⅜ | 17 | 17⅜+ | ⅜ |
| 9¼ | 6¾ | Treadw .31t | 10 | 8 | 7⅛ | 7 | 7⅛+ | ⅛ |
| 9½ | 7 | TriSIMt .06e | 5 | 22 | 7¼ | 6½ | 6½ — | ⅞ |
| 2⅞ | 2 7-16 | TubosM .24e | 8 | 26 | 2 11-16 | 2 11-16 | 2 11-16+ | 1-16 |
| 9¼ | 5¼ | Tullco Corp | 7 | 27 | 6½ | 5⅝ | 5⅝— | ⅛ |
| 12½ | 7¼ | Turbodyne | 12 | 16 | 7½ | 7¼ | 7⅜+ | ⅛ |
| 28½ | 23¼ | Turner C 1e | 7 | 8 | 23¼ | 23¼ | 23¼— | ½ |
| 13¼ | 7¼ | TwinFair In | 8 | 34 | 8 | 7⅝ | 8 + | ¼ |
| 14⅞ | 8⅛ | Tyco Labs | 9 | 94 | 9⅛ | 8¼ | 9⅛+ | ⅞ |
| | | **U-V** | | | | | | |
| 2¾ | 1⅞ | UIP Corp | 11 | 55 | 2⅛ | 3 | 2 + | ⅛ |
| 12⅜ | 11¾ | UnFinl .74t | 7 | 2 | 11¾ | 11¾ | 11¾ | |
| 25⅛ | 17 | UnInvest .60 | 7 | 1 | 18¼ | 18¼ | 18¼+ | ¼ |
| 27½ | 25 | UnaTr 2.32e | 10 | 56 | 25 | 24⅝ | 25 | |
| 7¼ | 5⅜ | Unam Tr wz | | 2 | 5¼ | 5⅛ | 5⅛— | ⅜ |
| 11 | 8¾ | UnAirPr .40 | 8 | 16 | 10¼ | 10 | 10 — | ¼ |
| 4 | 3¼ | UnAsbes .07 | 6 | 53 | 3½ | 3 5-16 | 3 5-16 | |
| 2⅛ | 1⅜ | UnBrand wt | | 122 | 1¾ | 1⅜ | 1⅝ | |
| 18¾ | 16½ | UnCosF .82t | 11 | 16 | 17⅜ | 17⅛ | 17⅜ | |
| 12⅞ | 9¼ | Un Dollar .81 | 7 | 7 | 10⅛ | 10⅛ | 10⅛ | |
| 3 | 2⅜ | Unit Foods | 7 | 28 | 2⅜ | 2¼ | 2¼— | ⅛ |
| 6⅞ | 4¼ | UnNat Corp | 22 | 26 | 5 | 4⅞ | 4⅞ | |
| 1½ | ½ | UmNatCa wt | | 23 | ⅝ | ½ | ½— | ⅛ |
| ⅞ | ⅜ | UnNtl wt wl | | 60 | ⅞ | ¾ | ⅞ | |
| 10½ | 9⅞ | Un Nel pf.70 | | 34 | 10⅛ | 10 | 10⅛+ | ⅛ |
| 19⅞ | 13 | UnP Dy .60a | 5 | 9 | 13⅜ | 13⅛ | 13¼— | ¼ |
| 32⅜ | 26⅜ | USBnT 1.37a | | 10 | 26½ | 25⅞ | 25⅞— | ⅞ |
| 19¼ | 18⅛ | US Filter | 14 | 119 | 11⅛ | 10¾ | 10¾ | |
| 21¼ | 18¾ | USLsR 1.70e | 13 | 19 | 18⅞ | 18½ | 18⅞ | |
| 2⅞ | 3 | USLsg R wt | | 2 | 2 | 2 | 2 | |
| 3⅜ | 2½ | USNal Rsrc | | 22 | 2¾ | 2⅝ | 2⅝ | |
| 10⅞ | 7 | US Radium | 8 | 17 | 7 | 6½ | 6⅞— | ⅛ |
| 16⅛ | 15 | USRltln 1.36 | 16 | 11 | 15⅜ | 15¼ | 15¼— | ¼ |
| 8⅜ | 6½ | US Raducin | 10 | 9 | 7 | 6⅞ | 7 | |
| 14⅛ | 9¼ | USRubR .54 | 0 | 2 | 9¾ | 9¾ | 9¾ | |
| 22½ | 22⅛ | Unitek Corp | 18 | 5 | 22⅜ | 21¾ | 21¾— | ⅞ |
| 21 | 22⅞ | Unity Buy S | 10 | 25 | 23⅜ | 22½ | 23¼ | |
| 5 | 3⅞ | UnivCig .05e | 0 | 61 | 4 | 3⅞ | 4 | |
| 2⅞ | 1⅜ | Un Cont .04t | 26 | 11 | 2⅛ | 2 | 2⅛+ | ⅛ |
| 12 | 11½ | Unv Marion | | 1 | 12 | 12 | 12 | |
| 9 | 5 | Univ Resrcs | 34 | 32 | 6⅝ | 6½ | 6⅝+ | ¼ |
| 12⅜ | 10¼ | Univ Sav .22 | 7 | 7 | 11⅛ | 11 | 11 — | ⅛ |
| 1½ | 13⅞ | UrisBldg wt | ... | 29 | 18½ | 17⅝ | 18 — | ⅜ |
| 8⅜ | 5½ | URS Systms | 10 | 17 | 5⅞ | 5⅝ | 5¾+ | ⅛ |
| 13⅛ | 13 | Utah IdS .80 | | 9 | 13⅛ | 13 | 13 | |
| 7 | 5 | UVind wt | | 20 | 5⅜ | 5¼ | 5⅜ | |
| 7¼ | 4⅜ | Val DOr Ind | 7 | 3 | 4½ | 4⅜ | 4½+ | ⅛ |
| 20⅜ | 8⅛ | VallesS 1.361 | 9 | 16 | 9 | 9 | 9 | |
| 6½ | 4⅛ | Valley Mtal | 26 | 9 | 4 | 4 | 4 — | ⅛ |
| 13⅜ | 10⅜ | Volmac .20r | 7 | 11 | 13¼ | 13 | 13¼+ | ⅛ |
| 5½ | 3⅜ | VolueLin O | | 85 | 3¼ | 3⅛ | 3⅛ | |
| 15⅛ | 9⅞ | VonDorn .28 | 9 | 10 | 10½ | 10½ | 10½ | |
| 3⅞ | 2¼ | Voro Inc | 21 | 107 | 3 | 3⅛ | 3 | |
| 23 | 16½ | Veeco .14e | 11 | 7 | 16¼ | 16 | 16 — | ⅛ |
| 17 | 11½ | Venicin .20b | 0 | 24 | 12 | 11⅞ | 12 + | ⅛ |
| 5¼ | 3⅛ | Vernitron | 18 | 65 | 3⅛ | 3⅛ | 3⅜+ | ⅛ |
| 10¼ | 7½ | Vesely Co | 17 | 4 | 7½ | 7½ | 7½ | |
| 34⅞ | 18¼ | Vetco Offsh | 33 | 216 | 19⅞ | 18¾ | 19⅜+ | ¾ |
| 5⅛ | 2½ | Viewlex | | 69 | 2¾ | 2⅝ | 2¾+ | ⅛ |
| 14⅛ | 9½ | Viking Genl | 3 | 10 | 11 | 11 | 11 — | ⅛ |
| 9⅛ | 5⅞ | Vikoa Inc | | 71 | 6¾ | 6⅝ | 6¾+ | ⅛ |
| 17¾ | 9 | Vintage Ent | 5 | 39 | 9 | 8¾ | 8⅞— | ⅛ |
| 8¼ | 5⅜ | VLN Corp | 8 | 67 | 6⅛ | 6 | 6 — | ⅛ |
| 5⅛ | 3⅜ | Val Merch | 29 | 38 | 3½ | 3⅜ | 3½+ | ⅛ |
| 17¾ | 13⅛ | Voplex .60 | 7 | 2 | 13⅛ | 13⅛ | 13⅛ | |
| 7½ | 5⅜ | Vulc Ca .10 | 15 | 4 | 5⅝ | 5⅜ | 5⅜— | ⅛ |
| 5⅜ | 4⅛ | Vulc Inc .30 | 8 | 16 | 5⅜ | 5¼ | 5¼ | |
| | | **W-Y-Z** | | | | | | |
| 7⅜ | 5¾ | WobMag .18 | 20 | 25 | 6⅛ | 6 | 6 | |
| 17⅛ | 9¼ | Wacknht .28 | 11 | 46 | 10⅛ | 9¾ | 9⅞+ | ⅛ |
| 5¼ | 3¾ | WodiEn .10e | 12 | 7 | 4⅝ | 4⅜ | 4⅜— | ⅜ |
| 18⅛ | 13⅞ | WagnrEl .43 | 0 | 8 | 14 | 14 | 14 | |
| 10⅜ | 6¾ | Walnoco Oil | 23 | 3 | 8 | 7⅞ | 8 + | ⅛ |
| 17¾ | 15¾ | WalcoN .20r | 8 | 2 | 16 | 16 | 16 | |
| 22¾ | 14⅜ | WardCR Dg | 17 | 39 | 14⅛ | 13⅝ | 14 — | ⅜ |
| 8½ | 4½ | WardsCa .20 | 13 | 15 | 5⅛ | 5 | 5⅛ | |
| 14 | 6⅜ | WarC alC.05 | | 287 | 7⅛ | 6½ | 7⅛+ | ⅜ |
| 37 | 26 | WosPsIB .40 | 12 | 24 | 26¼ | 25⅝ | 25⅞— | ⅜ |
| 15 | 12¼ | WasRIT 1.04 | 14 | 5 | 13⅜ | 12⅞ | 13⅛ — | ¼ |
| 5⅞ | 4½ | Weimon Co | 7 | 13 | 5 | 4½ | 5 + | ¼ |
| 6⅞ | 4¼ | Wald Tu Am | 14 | 4 | 4⅝ | 4½ | 4½— | ⅛ |
| 8 | 6½ | Wellco Ent | 6 | 5 | 6⅞ | 6¾ | 6¾— | ⅛ |
| 16⅜ | 12⅛ | WellsNat Sv | 11 | 3 | 13¼ | 13¼ | 13¼— | ⅛ |
| 22¼ | 15¾ | WestChP .72 | 18 | 8 | 15¾ | 15½ | 15⅝— | ¼ |
| 3⅜ | 2 | Westats Pri | | 29 | 2¼ | 2¼ | 2¼ | |
| 2⅛ | 1¾ | Westby Fsh | | 18 | 2 | 1⅞ | 1⅞ | |
| 6¾ | 5 3-16 | Westrn Pet | 20 | 40 | 5¼ | 5⅛ | 5¼+ | 1-16 |
| 19⅛ | 15 | Westn Finl | 6 | 26 | 16¼ | 16 | 16⅛+ | ⅛ |
| 2⅜ | 1½ | Westn Orois | 3 | 5 | 1¾ | 1⅝ | 1¾+ | ⅛ |
| 5½ | 2½ | WstPac I wt | | 21 | 3 | 2⅞ | 3 | |
| 15¾ | 9⅞ | Westren Ind | 12 | 11 | 10¼ | 10½ | 10¾— | ⅛ |
| 4⅞ | 3 | Whitenall El | 6 | 15 | 3⅜ | 3½ | 3¼+ | ⅛ |
| 19⅜ | 17¾ | Whiting 1.20 | 9 | 4 | 18¾ | 18½ | 18½ | |
| 2¼ | 1½ | Whitakr wt | | 72 | 1½ | 1½ | 1½ | |
| 2½ | 1½ | Wichita Ind | 75 | 3 | 1½ | 1½ | 1½ | |
| 4⅜ | 2¾ | Willcx Gibb | 6 | 7 | 3⅛ | 3⅛ | 3⅛— | ⅛ |
| 16⅜ | 12 | Wmhous .20 | 8 | 32 | 12⅛ | 11 | 11¾— | ⅛ |
| 5⅛ | 4 | WilshrO .201 | 25 | 53 | 4¼ | 4 | 4⅛— | ⅛ |
| 12⅜ | 0¼ | Wilson .20e | 14 | 3 | 10 | 10 | 10 | |
| 5⅞ | 4½ | llsonBr .29 | | 31 | 4⅛ | 4½ | 4½— | ¼ |
| 4½ | 3¼ | WisonPh .12 | 27 | 5 | 3⅞ | 3⅞ | 3⅞ | |
| 10¼ | 0¼ | Winkimn .40 | 6 | 2 | 8⅝ | 8⅝ | 8⅝— | ⅛ |
| 7⅛ | 5 | Winston Mll | 8 | 6 | 5 | 5 | 5 | |
| 16 | 11¼ | WolfHB .24 | 10 | 7 | 11⅛ | 10⅞ | 11⅛— | ⅛ |
| 9⅜ | 6⅜ | Wolv Ind .32 | 7 | 0 | 7 | 6⅞ | 7 | |
| 22 | 16⅛ | Wood In .72t | 9 | 2 | 16⅛ | 16⅛ | 16⅛ | |
| 12 | 9¼ | Woodmoor | 4 | 3 | 10⅜ | 10¼ | 10¼— | ¼ |
| 2¾ | 3 3-16 | Wool Li .10e | 14 | 1 | 2 3-16 | 3 3-16 | 2 3-16 | |
| 12⅞ | 7¾ | Worces Conl | 6 | 14 | 7½ | 7 | 7 — | ¾ |
| 12⅜ | 10½ | Wark Wr .60 | 6 | 9 | 10½ | 10⅜ | 10⅜— | ⅛ |
| 16⅜ | 10¾ | Wrather Ca | | 17 | 13½ | 13¼ | 13¾— | ⅛ |
| 1⅝ | 13-16 | Wright Har | 47 | 132 | 1 9-16 | 1 7-16 | 1 7-16— | ⅛ |
| 10¼ | 5⅜ | WTC Air .18 | 15 | 91 | 5½ | 5¼ | 5½+ | ⅛ |
| 40¾ | 22 | WUI In .10e | 12 | 95 | 22 | 21⅛ | 21⅛— | ⅞ |
| 4⅜ | 3¼ | Wyle Labs | | 79 | 3¼ | 3 | 3⅛— | ⅛ |
| 29⅞ | 21⅜ | Wynn Oil | 13 | 3 | 21⅞ | 21⅞ | 21⅞— | ⅜ |
| 14 | 11¼ | WymBan .40 | 11 | 12 | 12⅞ | 12¾ | 12¾— | ⅜ |
| 5⅜ | 4⅛ | Wyomising | 32 | 2 | 4¼ | 4¼ | 4¼ | |
| 17⅜ | 12⅜ | Yates Ind | 18 | 52 | 14 | 13¼ | 13⅞+ | ¼ |
| 4¾ | 3⅞ | Zero Mfg | 35 | 2 | 3⅞ | 3⅞ | 3⅞— | ⅛ |
| 8½ | 5¼ | ZimHom .24 | 16 | 15 | 5¼ | 5 | 5 — | ¼ |
| 2⅞ | 2 | Zion Foods | | 11 | 2¼ | 3 | 2¼+ | ⅛ |

# INTERNATIONAL EXECUTIVE OPPORTUNITIES

## EXCELLENT OVERSEAS OPPORTUNITIES

In the telecommunicotions field with

**PAGE COMMUNICATIONS ENGINEERS, IRAN,**

who ore installing a telecommunicotions network, ore seeking qualified technical personnel for employment in

## IRAN

*All local income taxes are paid by the company.*

### CIVIL QUALITY ASSURANCE SUPERVISOR

o supervise inspection effort of civil construction of access roads, light industrial buildings, tower foundations and the erection of tower. A thorough knowledge of civil QA procedure and a minimum of five years' experience in supervision of civil construction work is required. All applicants should possess a B.Sc. in civil engineering or equivalent.

**COMPENSATION TO BE NEGOTIATED.**

### QUALITY ASSURANCE INSPECTORS (ELECTRONICS)

o inspect the installation and treating of microwave, VHF-UHF, AC-DC applications and other electrical support equipment. Engineering degree or HNC in electronics desirable.

**COMPENSATION UP TO U.S. $14,000.**

### QUALITY ASSURANCE INSPECTORS (CIVIL)

Experienced in the QA aspect of light industrial buildings. Access roads and tower foundations civil engineering degree of HNC desirable.

**COMPENSATION UP TO U.S. $16,000.**

### QUALITY ASSURANCE INSPECTORS (INSURANCE CLAIMS)

This position involves insurance eurvey and inspection of microwave and electrical power generation equipment. Applicants should be familiar with inspection procedure, and have a technical background in electronic equipment.

**COMPENSATION UP TO U.S. $14,000.**

### TECHNICAL DOCUMENTATION CO-ORDINATOR

Individuals must have experience in technical documenation research, to include cross reference of major end items, critical identification and inventory of major end items and high-cost sub-components. Applicants must be experienced in communications systems.

**COMPENSATION UP TO U.S. $12,000.**

All the above positions except civil QA supervisor require extensive travel throughout Iran. All positions are on bachelor status, preference will be given to individuals with previous overseas experience.

*Interested persons should preferably telephone:*

**Mr. A. KOSKO**

**on 01-493-7292, or send resumés to: Mr. J.A. Murphey, 73, Elm Drive, North Harrow, Middlesex, England.**

## International Petroleum Consultant

Arthur. D. Little, one of the world's largest International Management Consulting firms, seeks an outstanding professional to join its expanding energy consuhing activities in Europe.

The person we seek should have experience in refining, supply and distribution, natural gas, LNG end/or exploration and production. A close working knowledge of petroleum economics is essential and a technical background would be helpful.

The successful candidate will possess an established record of accomplishment in a planning role within an international oil company. In addition, some experience in dealing with governments, consumers and other external organizations would be advantageous.

Age 30-35 years. English essential and French a valuable asset.

Please submit your curriculum vitae in strict confidence to the Managing Director.

Arthur D Little Ltd.
Berkeley Square House, Berkeley Square
London W1X 6EY

## CONSULTING ENGINEER (Mechanical/Electrical)

Mindeco invites applications for the newly established position of Consulting Engineer. Applicants should hold a University degree in Mechanical or Electrical Engineering and should preferably have had at least ten years' experience in *mining/metallurgical* design or operations. Previous employment with major chemical/metallurgical contracting organisations would be an advantage and familiarity with contract negotiation would be useful.

The successful candidate will be directly responsible to the Mindeco technical manager and will advise the Company on all aspects of mining/metallurgical engineering activities ranging from new project design to the monitoring of existing operations. A sound knowledge of the base metal extraction industry is essential for efficient execution of these duties. Candidates should be fluent in English.

*Mindeco was established in 1970 as the holding company for the state's investment in the Zambia mining industry. Besides controlling the world's third largest copper mining industry, Mindeco has interests in coal, lead, zinc, other metals and industrial minerals. The Company intends to promote a number of diverse new mineral developments.*

This appointment is on an initial three year contract basis renewable by mutual agreement. The salary is at a competitive level, commensurate with experience, with the usual fringe benefits including housing and a car allowance.

In addition there is a 25% terminal gratuity. Remittance overseas of up to ⅓ of earnings is allowed by Exchange Control. The man appointed will be based in Lusaka, the modern capital city, which enjoys an attractive temperate climate and good facilities.

Suitable applications should be sent in English to:

MINDECO LIMITED

**The Recruitment Officer (CE/HT)**
**Mindeco Limited,**
**Chaapside House,**
**138 Cheapside,**
**London, EC2V 6BL.**
**ENGLAND**

## PARIS

Important English-Language Publication seeks bright, young self-starting

## ADVERTISING SALESMAN

**to be responsible for Advertising Space Sales in France and Belgium.**

Must be rapidly available and totally bilingual (French-English). Nationality unimportant. Experience in advertising sales and or a proven record of successful selling would be an asset, but personal organization, drive, responsibility, end a flair for finding and closing new business are e necessity for this position.

*Send resumé and photo, with salary requirements, immediately to:*

**Box D 3,742, Herald, Paris.**

## SALES ENGINEER

### INDUSTRIAL GAS TURBINES

International Harvester Export Co. is seeking a highly-qualified, aggressive Sales Engineer for their Solar Gas Turbine Division operations in Europe. Headquarters is in Brussels and the territory will include several European countries.

A technical degree is required, plus at least three years experience in marketing industrial turbines or related rotating machinery. Fluency in English is mandetory and proficiency in French and/or German is desirable. Must be willing to travel up to 50% in the assigned territory. This position offers excellent benefits and advancement opportunities in e young dynamic, fast-growing organization. Salary commensurete with experience.

*Send resumé, photograph and salary requirements in confidence to:*

Box D-3,738, Herald Tribune, Paris.

## Chief Process Engineer

### Design Consultants

■ This is a U.S. broad-based industrial products group, whose European activities include thriving interests in the North Sea energy markets. As design specialists, the Company has a high reputation for providing turnkey systems from well head to pipeline. At the UK head office, just south of London, there is a vacancy for a Chief Process Engineer. The office handles feasibility studies, design engineering, systems construction, installations end start up for on-shore end off-shore production.

■ The Company would be particularly interested to hear from men with at least 10 years field and engineering office experience; who also have a full knowledge of design, installation and operation of oil and gas processing and treating plants. (LNG/SNG highly desirable.) Preferred age is 35 plus, though no upper limit is imposed for a man with marked ingenuity and a solution-oriented approach. Qualifications to degree level are required, probably in chemical or perhaps mechanical engineering.

■ *The post reports to the Engineering Manager* and *carries responsibility* for a small design team. Occasional UK travel and the possibility of short term overseas assignments must be considered. Salary is open to negotiation and is unlikely to be less than £5,000. Ref.: CP/616/IHT

■ Additionally the Company is also looking for a Mechanical Engineer *with experience in large horsepower compressors. Salary negotiable* as above. Ref.: RE/620/IHT

■ Please apply in confidence giving brief details end quoting the appropriate reference number.

Leslie Coulthard Management
Brettenham House, 14 Lancaster Place, London WC2

## TECHNICAL DIRECTOR

Leading U.S. company in advanced electrical design engineering is looking for a manager for their power network division. Managerial experience in this specific field is mandatory including fluency in English.

**Reply to: Box No. 120,470, Publicitas, CH-8021 Zürich.**

*Wish to find one*

**RETIRED U.S. OR EUROPEAN INDUSTRIALIST**

or professional man of means interested in spending his retirement in Middle-East area. All facilities to be arranged for living in Beirut with constant individually styled program of activities provided as desired. Includes private male secretary and companion capable handling all affairs. References as request.

**Write to:** Box D-3,731, Herald, Paris, and personal rootarle will be made for follow-on details, or Telephone: 31 70 14, Beirut, Lebanon.

## EXECUTIVES AVAILABLE

### COMMERCIAL ENGINEER

31, Belgian, six years experience in marketing and product management with multinational companies is looking for challenging position in expanding international company. English, French, Dutch.

Write: Box D-3,739, Herald, Paris.

## FINANCIAL CONTROLLER

Fr. F. 100.000 +

Filiale d'un Groupe Américain, nous sommes une Société Multinationale dont le C.A. atteindra 600 millions de Francs en 1973. Notre taux annuel moyen d'expansion est de 40% depuis 14 ans.

Pour maitriser cette croissance, il nous faut un homme jeune, 30 ans minimum, de formation supérieure, chargé de la supervision des Comptabilités Françaises et Etrangères, de l'harmonisation des circuits et des procédures en place, et de la création de nouveaux systèmes administratifs en liaison avec l'*Informatique*.

**Adresser votre candidature à Bertrand DECHERY, 21, rue de Constantine, 75007 PARIS.**

## CHALLENGE AND OPPORTUNITY

Growing Management Consulting Firm needs several exceptional young men at both junior and senior levels. We are interested in recent graduates as well as those with up to six years of business experience. All must have an MBA from a recognized university as well as multilingual capability. Management Information Systems and Management Accounting experience are of particular interest.

Candidates must be exceptionally resourceful, ambitious and energetic. They must also possess those personal qualities appropriate to high-level corporate exposure.

Assignments will be in different industries in several countries and will vary from conceptual planning to organization analysis to systems implementation. Compensation advances with experience and achievement.

If you have these qualifications and are interested in the stimulating life of e management consultant, send your resumé to:

**Box D 3,733, Herald Tribune, Paris.**

***Your interest will be treated with confidence and you will receive a prompt reply.***

## SALES/MARKETING MANAGER

American-owned European manufacturer of a broad line of electronic components has an opening for a Field Sales and Marketing Manager.

Cendidate must be a European National, fluent in English, with e minimum of 5 years of experience in sales management. An extensive in depth knowledge of the European electronic market is required.

Salary open, based on background and experience.

Interviews can be arranged for the week of April 2 in Paris.

**Box 3,740, Herald Tribune, Paris.**

## EXECUTIVES AVAILABLE

## CHEMICAL ENGINEER

30 years, five languages, extended morketing, financial and sales experience. Seeks challenging post with international company. Relocation no obstacle.

**Box D-3,743, Herald, Paris.**

### MBA-SOVIETOLOGIST

American, 28, MBA (Finance), fluent Russian, some German. Russian language and cultural training from Monterey. Seeks interesting and challenging job in area of financial analysis or expanding East-West trade.

**Box 286, I.H.T., 6 Frankfurt/M., Gr. Eschenheimer Str. 43.**

### ENGINEERING MINING AND METALS

Metallurgist, 35, bilingual German/English plus French, middle management engineering and equipment metallurgical plants (projects, sales, contracts), seeks stronger challenge, preferably international basis.

**Box 285, I.H.T., 6 Frankfurt/M., Gr. Eschenheimer Str. 43.**

## ON THURSDAY 5 APRIL the International Herald Tribune will again publish SALES & MARKETING EXECUTIVE OPPORTUNITIES

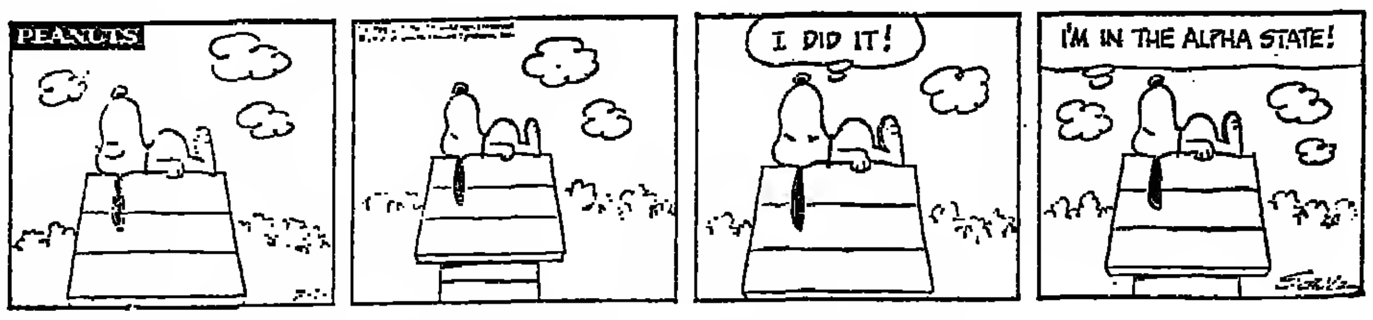
Plan ahead and contact our office in your country (listed in classified advertisements on back page) or write directly to:

**Mr. Max FERRERO**

**International Herald Tribune, 21 Rue de Berri, Paris-8e.**

*Ask for information now. Your text and payment (for private advertisers) must be received by April 2 at the very latest.*

**PEANUTS**


PEANUTS
I DID IT!
I'M IN THE ALPHA STATE!

**B. C.**

WHERE DO THEY GET OFF CALLING ME CLUMSY?...
I AM THE ONLY MAN IN THE WORLD WITH THE DEXTERITY TO MAKE WATER BALLS...
..CLUMSY INDEED!
TRIP
..YES INDEED.
3-24

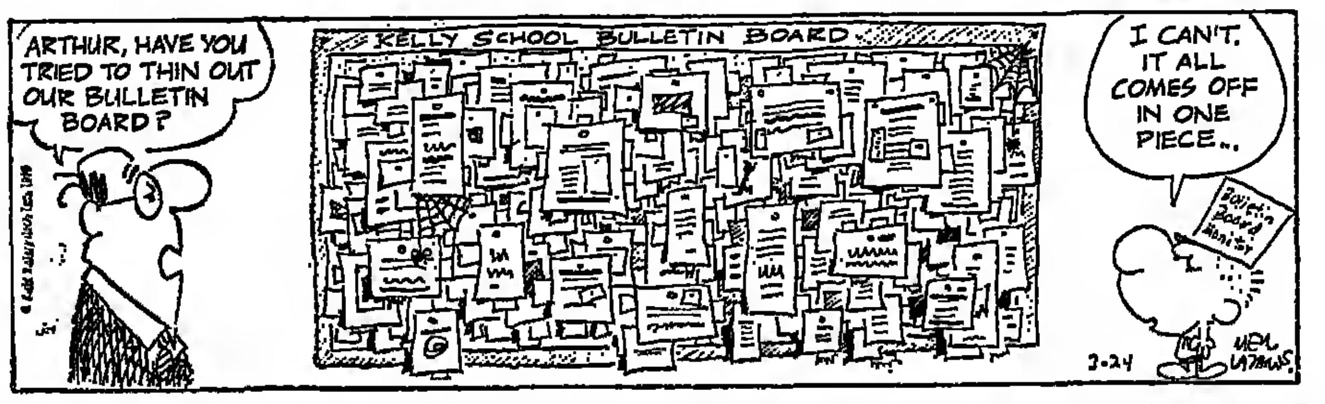
**LI'L ABNER**

GO DOWN INTO IT—
BUT TIE-PIN ONLY A STUPID ONE WOULD DO THAT!!
EXACTLY!! —SO HURRY!!
—SO HE'S DISCOVERED THE ANCIENT HIDING PLACE OF SHAKESPEARE'S LOST PLAY—
MOVE THAT BACK OVER THIS HOLE!!
3-24

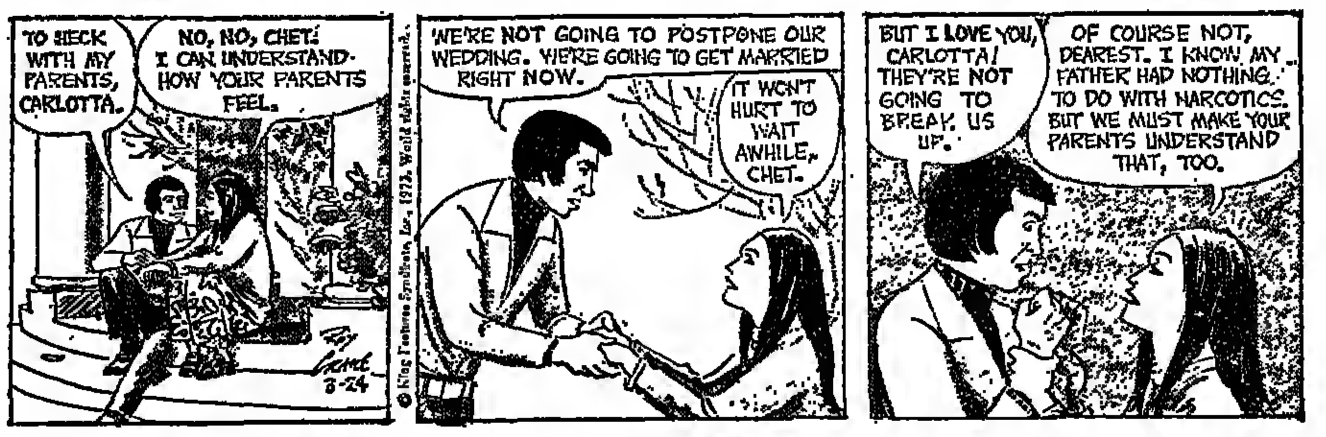
**BEETLE BAILEY**

SARGE, YOU SURE HAVE FUNNY-LOOKING TOES
SO WHAT?!
EVERYBODY'S TOES ARE FUNNY-LOOKING!
TOES ARE TOES!! DID YOU EVER SEE ANY BEAUTIFUL TOES?!! DID YOU?!
YOU'D LIKE TO SEE WHAT?
3-24

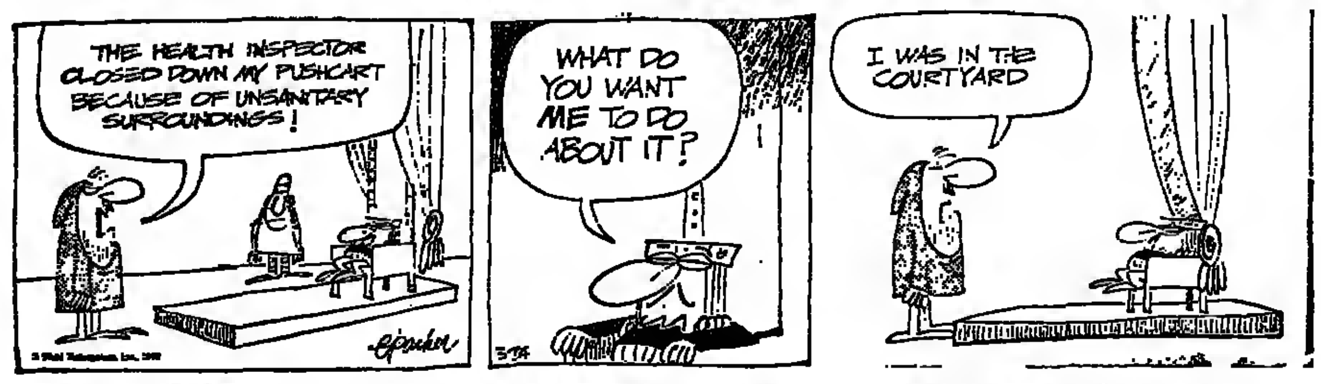
**MISS PEACH**


ARTHUR, HAVE YOU TRIED TO THIN OUT OUR BULLETIN BOARD?
KELLY SCHOOL BULLETIN BOARD
I CAN'T. IT ALL COMES OFF IN ONE PIECE..
Bulletin Board Monitor
3-24

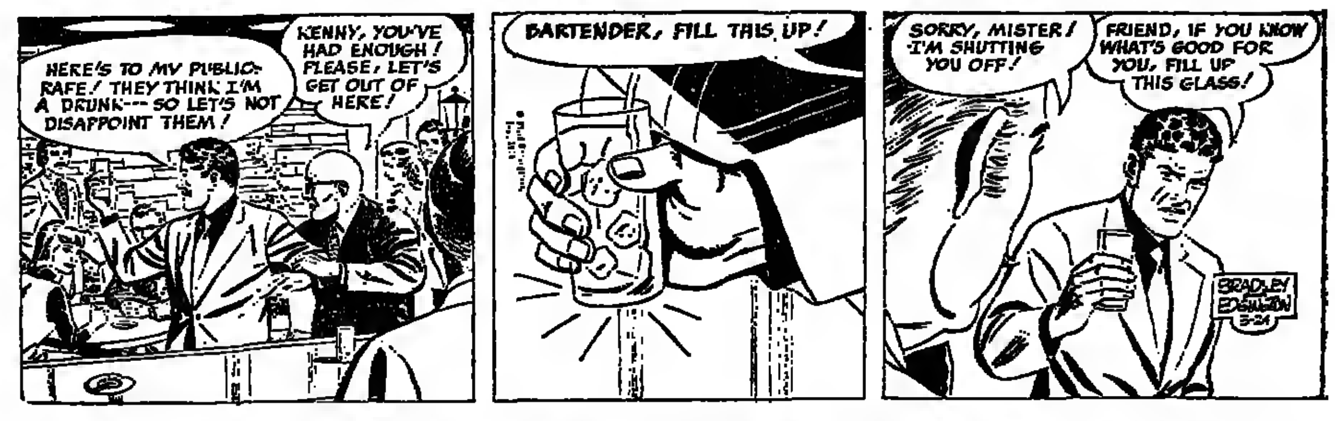
**BUZ SAWYER**


TO HECK WITH MY PARENTS, CARLOTTA.
NO, NO, CHET! I CAN UNDERSTAND HOW YOUR PARENTS FEEL.
WE'RE NOT GOING TO POSTPONE OUR WEDDING. WE'RE GOING TO GET MARRIED RIGHT NOW.
IT WON'T HURT TO WAIT AWHILE, CHET.
BUT I LOVE YOU, CARLOTTA! THEY'RE NOT GOING TO BREAK US UP.
OF COURSE NOT, DEAREST. I KNOW MY FATHER HAD NOTHING TO DO WITH NARCOTICS. BUT WE MUST MAKE YOUR PARENTS UNDERSTAND THAT, TOO.
3-24

**WIZARD of ID**


THE HEALTH INSPECTOR CLOSED DOWN MY PUSHCART BECAUSE OF UNSANITARY SURROUNDINGS!
WHAT DO YOU WANT ME TO DO ABOUT IT?
I WAS IN THE COURTYARD
3-24

**REX MORGAN MD**


HERE'S TO MY PUBLIC-RAFE! THEY THINK I'M A DRUNK--- SO LET'S NOT DISAPPOINT THEM!
KENNY, YOU'VE HAD ENOUGH! PLEASE, LET'S GET OUT OF HERE!
BARTENDER, FILL THIS UP!
SORRY, MISTER! I'M SHUTTING YOU OFF!
FRIEND, IF YOU KNOW WHAT'S GOOD FOR YOU, FILL UP THIS GLASS!
BRADLEY EDGINGTON 3-24

**POGO**

Might as well rescue myself-- a man could starve to death while he's drowning waiting for somebody to save him--
THE DEACON!
DEACON MUSHRAT! HONORED CAPTAIN OF BIRDWATCHERS! WE HEARD THREE CALLS FOR HELP AND IT'S ONLY MARCH.
OR IS IT MAY?
JUNE?
LET'S SEE.. THIRTY DAYS HATH MY UNCLE, APRIL, JUNE AND CARBUNCLE.
ALL THE REST HATH THIRTY TWO.
TWENTY NINE!
How would you three like regular jobs as insects?
NO MONTH HAS THIRTY-TWO DAYS.
I DIN'T SAY THIRTY-TWO DAYS--IT COULD OF BEEN 32 ANYTHING.
ALASKA COMES AFORE JUNE.
3-24

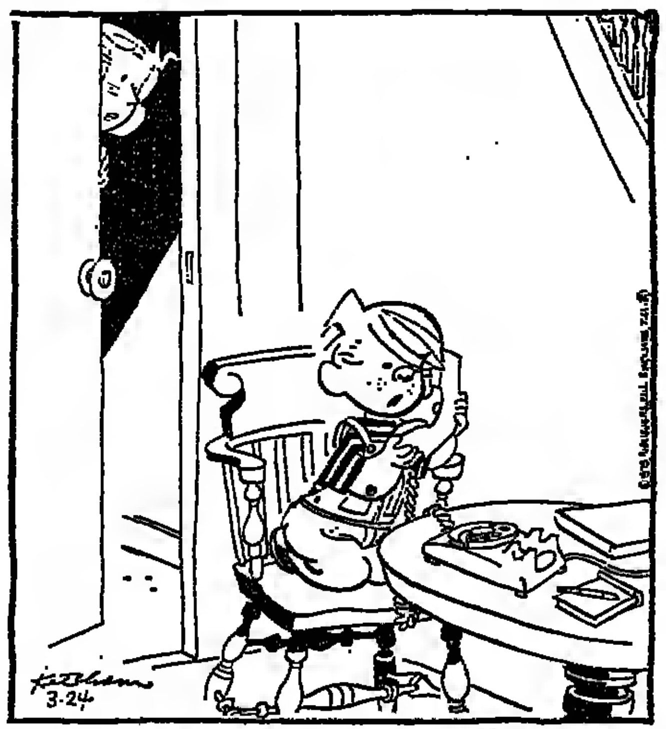
**KIP KIRBY**

THE PARTY SWITCHES TO THE LAST CHANCE.
UP YOU GO, HOLLY! IT'S JOE'S SPECIAL REQUEST.
THANK YOU, SIR!
JUST A SONG AT TWILIGHT, WHEN THE LIGHTS ARE LOW—
REAL PEOPLE... A-SINGIN' AN' A-PLAYIN' IN MY PLACE! IT'S A DREAM COME TRUE..
JOHN PRENTICE 3-24

**BLONDIE**

LAST WEEK, HAZEL MCNUZZEL'S HUSBAND BOUGHT HER A MINK COAT
AND THE WEEK BEFORE, HE BOUGHT HER A PEARL NECKLACE AND A DIAMOND WRISTWATCH
WHERE ARE YOU GOING?
OVER TO PUNCH HAZEL MCNUZZEL'S HUSBAND RIGHT IN THE NOSE!
3-24

**DENNIS THE MENACE**



"NO USE TELLIN' MY MOTHER...SHE DON'T *BELIEVE* IN LISTENIN' TO NEIGHBORHOOD GOSSIP."

**JUMBLE**® — *that scrambled word game* by HENRI ARNOLD and BOB LEE

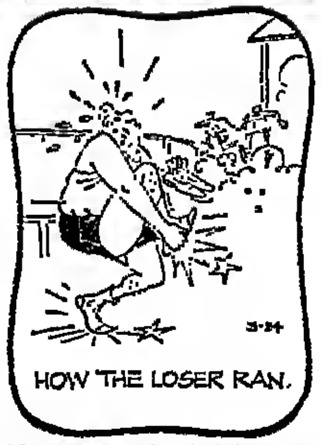
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

*BELZA*
☐ ○ ☐ ☐ ☐

*UNMOD*
☐ ○ ☐ ☐ ☐

*ACDAFE*
☐ ○ ☐ ☐ ☐ ☐

*YAUNES*
☐ ☐ ☐ ☐ ○ ☐



HOW THE LOSER RAN.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here "○○○○"

(Answers Monday)

Yesterday's Jumbles: STUNG OXIDE CIRCUS SICKEN
Answer: *TEN SONS might COMPOSE these poems—"SONNETS"*

# BOOKS

## *WELLINGTON*
### *Pillar of State*

*By Elizabeth Longford. Illustrated. 472 pps. Harper & Row. $1*

Reviewed by John Clive

THE Duke of Wellington's death in 1852 engendered many of the same feelings among his contemporaries that Churchill's was to evoke over a century later. Both men seemed to have lived forever, and had become legends, if not national monuments, in their own lifetime. And, amidst the universal mourning, few dwelt upon the fact that Churchill was repudiated by his countrymen and women in 1945, and that Apsley House, the Duke of Wellington's London residence, was twice stoned by angry mobs during the Reform Bill crisis of 1831. "The last great Englishman is low," Tennyson lamented (inaccurately, it turned out).

But hymns of praise soon gave way to less genial sounds, like those of shattered glass. The Iron Duke, both as man and statesman, was found to have not a few chinks in his armor. His character seemed repulsive to some, his politics to others; so that just 14 years ago his descendant, the seventh duke, was moved to express the view that "a satisfactory biography of the Duke as a statesman remains to be written, and the writer must be one who does not actively dislike the Duke as a man."

Elizabeth Longford is such a writer, and she has carried out a difficult task with distinction. She is an experienced biographer who first made her mark with her excellent "Queen Victoria: Born to Succeed" (1965). She then turned to Wellington as her next subject and, four years ago, produced a first volume, subtitled "The Years of the Sword," which ended with a marvelous description of the battle of Waterloo. The present volume completes the life, and deals with Wellington's career as a cabinet minister, premier and elder statesman.

One might as well get one's reservations out of the way at once. Long past battles are easier to make vivid than long past politics. And in spite of Lady Longford's best efforts—military imagery, affectionate irony in the manner and occasionally in the class of Gibbon, a sometimes embarrassingly frequent use of nicknames and sobriquets for her subject—she cannot invest cabinet intrigues over Corn Laws and Catholics with the drama of Ciudad Rodrigo or Talavera. What is more, her strictly chronological and relentlessly detailed treatment of almost every aspect of Wellington's personal and public life makes severe demands on the reader who finds himself hard put to follow, within the space of a few pages, the author's disentangling of the crisis over British recognition of the new South American republics (1825), the duke's younger son's difficulties at Oxford, Wellington's annoyance at his elder brother's second marriage, and the effects of agricultural distress in Ireland.

But if reading this volume becomes, at times, something of an effort, it is an effort very much worth making. There has been too much of a tendency to label Wellington the statesman as reactionary and Wellington the man as grimly humorous, but at bottom hard and remote. Lady Longford corrects such a sir plistic view once and for all. S does not deny that the Duke Wellington was a landown aristocrat who wanted to preser the old order. He was terrif of revolution and, what is mo often mistook reform for revol tion; which is why he had use even for the limited exte sion of the franchise granted the Reform Act of 1832, a (whatever may be said about h personal sollicitude for the welfa of servants and tenants) no sym pathy or understanding for t aspirations of the working class

Yet, as he put it in a let of 1837 written in his capacity chancellor of Oxford Universi stressing the need for the colleg there to reform: "There is not Oxford a Gentleman who disli innovation and change so mu as I do. But I live in the Wor I know the Times in which a the Men with whom I live." Th is why his brief tenure as pri minister (1828-1830) has jus gone down in history as one the course of which Cath emancipation, i.e., the right Irish Catholics to sit in Parl ment, came to pass. And th is why, time and again, Welli ton, who regarded his own r not as that of the Tory po tician but as the servant of t crown, obliged above all to p serve the constitution and natio unity, used his considerable fluence with the monarch a ruling classes on the side of mo eration and flexibility in the f of demands for liberal men a measures.

Wellington was unhappily m ried, to a wife who did good wo and adored him, but lacked be ty, intelligence and social gr and was totally ineffectual a great hostess. As Lady Longf aptly puts it: "He asked for commissary-general and w given a domestic chaplain." children disappointed him; relatives seemed to give him no ing but trouble. No wonder spent a good deal of his ti away from home and in the co pany of intelligent and attract women. Beneath the hard sh of imperious common sense th lurked sensitivity and warm Lady Longford handles aspect of his character with p ticular skill and insight.

The duke was, of course, endless source for anecdotes. best of them are to be found the book, such as his comment the first post-Reform Parliam "I have never seen so many hats in my life!" and his re to a minor government offi who, incredible as it sounds, m took the victor of Waterloo the secretary of the Royal Ac emy and addressed him wi "Mr. Jones, I believe."—"If believe that, you'll believe a thing." But, reading this bo in the United States and in 19 one is most stuck with his gr saying that "there is no su thing as a *little* War for a gr Nation."

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*John Clive is professor of h tory and literature at Harva His "Macaulay: The Shaping the Historian" appears later t month.*

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# CROSSWORD PUZZLE

Edited by WILL WENG

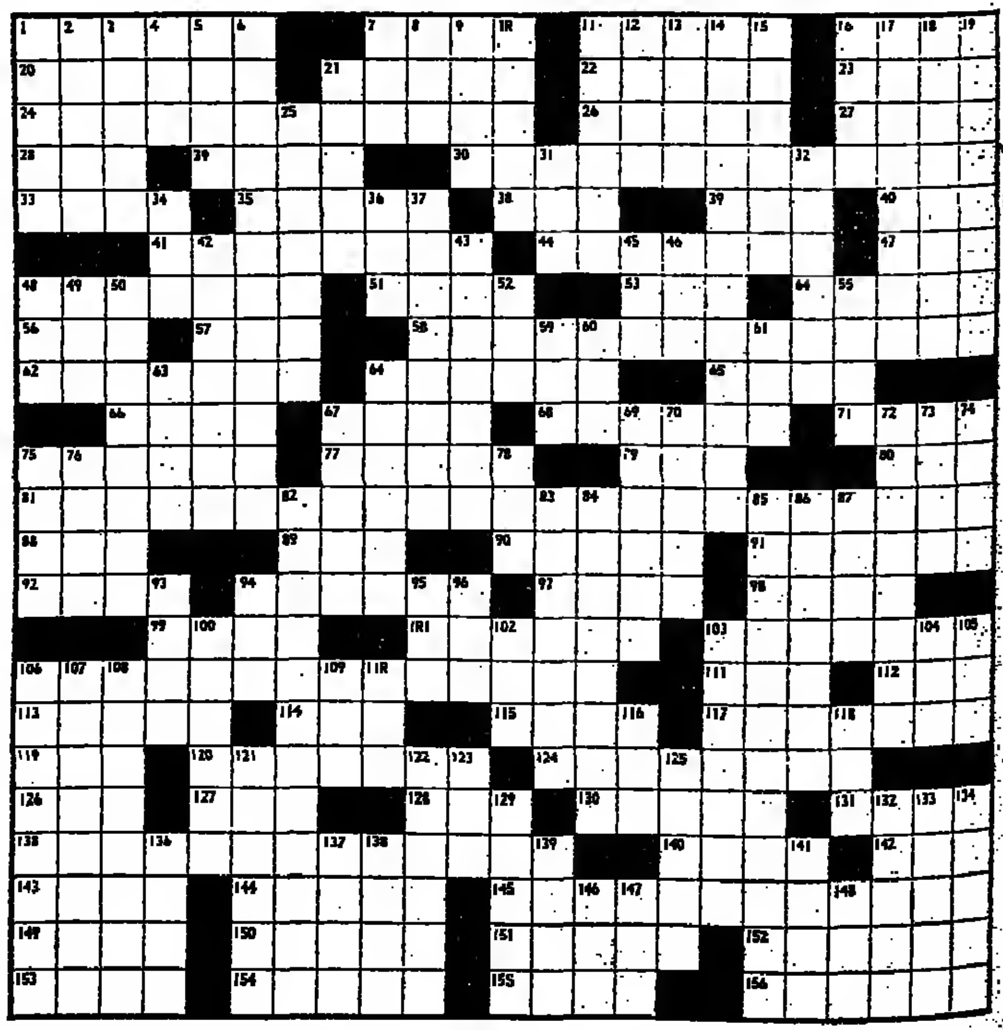
## READING MATTER—By A. J. Santora

ACROSS
1 Hare — loose
7 Laugh
11 Embrace, as ideas
16 Scolded
20 Fragrant oil
21 Electrical unit
22 Mexican man
23 Prefix for sphere
24 Jet-setter
26 Dispatch boat
27 "Yes, — fatal man..."
28 Bad in Germany
29 Coin of Korea
30 Purse item
33 Eye or back
35 Styled, as hair
38 Food for Don Ho
39 Nigerian tribe: Var.
40 G-men's place
41 Where above: Lat.
44 Added
47 Sweetbread: Fr.
48 Most drenched
51 Merchandise
53 Ref. book
54 Frisky as —
56 After jay
57 Mimic
58 Clue of a sort
62 July game
64 — lard
65 Arabian gulf
66 Lynne or Orange
67 Bear Bryant's team
68 Fiends
71 Being: Fr.
75 Simplified English
77 Protozoan
79 Siamese twin
80 Newspaper, to some

ACROSS
81 December One
86 — bunch
89 Greek letters
90 Change
91 Excuses
92 Force down
94 Outpourings
97 Pluck
98 River of Korea
99 Stravinsky
101 Go by again
103 Make — about
106 Old grapevine
111 — tide
112 D.D.E. locale
113 To the back
114 Raleigh or Scott
115 Barfront light
117 Harmful fibre
119 "— in rooster"
120 Subjugate
124 Fly catchers
126 — 1 (tie score)
127 "— as a Stranger"
128 Daughter of Cadmus
130 Word with way or case
131 Smooth
137 Old-World reptile
140 Son of Jacob
142 — daze
143 Cereal
144 "You — mouthful"
145 Olympic runners' goals
148 "That — hay"
150 Sea duck
151 Joyous
152 Cheap liquor
153 "And — bed"
154 Hairnet
155 German king
156 Curious

DOWN
1 Show backer
2 Southern city
3 Charing or double
4 Thieve
5 Tesla's field: Abbr.
6 Quickly
7 Cloche
8 Cagney
9 After hic
10 Old alchemy stone

DOWN
11 Neat —
12 Hindu deity
13 Chem. suffix
14 G.I. store
15 Organ stops
16 Variety of pine
17 Get a report
18 Like a stranded ship
19 Pepys et al.
21 Blended, as colors
25 Carouse



DOWN
31 Extinct bird
32 Treat a cut
34 Quonset
36 Raises
37 Brush one
42 Scrams
43 Sesame man
45 Old clerk
46 Way in: Abbr.
48 State: Abbr.
49 Fish
50 Singing item
52 Linemen: Abbr.
55 Movies, in Spain

DOWN
59 Some votes
60 Two — kind
61 Ames et al.
63 Kind of vaccine
64 Least challenging
67 State of Brazil
69 Goolagong's game
70 Dread
72 Roman officials
73 Hindu queen
74 Incites, with "on"
75 Get — lip

DOWN
76 Nursemaid
78 Antifreeze: Abbr.
82 Amtrak unit
83 Baboons
84 Flying circuses
85 Certain church watchdogs
86 Drivel
87 Farm unit
88 Arno city
94 Tippler
95 Work unit
96 Pulpit offering: Abbr.

DOWN
100 Manager
102 Criticize
103 More filmy
104 French season
105 Sea call
106 Xylophones
107 Handel work
108 Vibrant
109 Diamond name
110 Eventful period
116 Pendleton
118 Lao follower
121 Neck ties
122 Ungelse

DOWN
123 Spanish queen
129 Prefix for dox
132 Zodiac sign
133 Finish
134 Unpleasant
136 Go — a huddle
137 Beach resort
138 Thought: Prefix
139 Mild oath
141 Sacred image
146 Quick to learn
147 Navy man: Abbr.
148 Sioux Indian

Solution to Last Week's Puzzle

STREW CUFF ACME NASA
PHONEY AFRO NOEL EVAN
ROUGEETNOIR TUSK WILE
ISID TOO ETHERS BYLAW
GEER ITEMS INTHELEAD
GISELE HEN AGUA
BADEN MASCARA ALGERIA
UNESCO ARIA PLEB NRA
MTG HARI ORTHO ROOTIER
SIAM TOSS PIETS OTROS
PSYCHOLOGICALMAKEUP
COPRA KATYN TOUR ADAR
IDEALS MORTS STAG EGO
DAR LEVI AURA BAYRUM
LIPSTICKTRACES HESSE
LOON EIN EXTOL
AMOUNTSTO ASTRO LASS
ABOUT ATONAL RIM ODIO
GLUG EGAN TAKEAPOWDER
RESH METE LIAM HUELGA
ARES USES EBSE IDEES

هدية من الاهالي

هكذا من الأصل

### *Leads New Orleans Open*

# lder Adds Drama to His Masters Bid

Lincoln A. Werden

ORLEANS, March 23 —Lee Elder, center of a controversy, scored a under-par 65 yesterday to be $125,000 Greater New s Open by two strokes. The black professional from Washington had his best round on the pro tour since the 1969 Phoenix Open and was only one above tha Lakewood Country Club course record.

Coming as it did a few days after 18 congressmen had expressed concern that a black would not be in the Masters Tournament April 5 at Augusta, Ga., and had urged the Masters committee to invite Elder, the performance was dramatic.

Elder appeared calm and relaxed and oblivious to the arguments swirling around his status, which would change with a victory here. Tour winners automatically are invited to the Masters.

Tom Wetson and Bert Yancey were at 67. Jack Nicklaus shot 68.

"I felt no added pressure today," Elder said. "I think I can do well. After all the misquoted *statements attributed* to me, I think the matter has been clarified by the commissioner's statement."

Yesterday Commissioner Joseph Dey of the Players Tournament Division of the Professional Golfers Association said that 's organization was convinced that tha Masters' rules showed no aspect "of racial discrimination." Elder said Monday that he wanted "no favors" from the Masters and would accept an *invitation* only under the tournament's rules.

Elder's drives were never off the fairway and he missed only one green in regulation. He had 21 putts.

Elder was 32d on the mony list last year. His best finish this year has been a fifth-place tie in the Crosby.

Watson, who led for three rounds in the Hawaiian Open, had six birdies, but three-putted for a bogey at the *first* hole. Yancey had no bogeys and five birdies.

Arnold Palmer dropped a 45-footer at the home green for a birdie and a 72.

Nicklaus said he discovered an error in his grip during practice yesterday. He was out in 33 and five under par with seven holes to go, but he carded a bogey at the 15th and a double-bogey 6 at the next hole. He partly offset that by sinking a 25-foot birdie putt at the 17th and an 18-footer at the last green.

**LEADING SCORERS**

| | |
|---|---|
| Lee Elder | 33-32—65 |
| Tom Watson | 34-33—67 |
| Bert Yancey | 33-34—67 |
| Jack Nicklaus | 33-35—68 |
| Barbe Hiskey | 34-34—68 |
| Larry Wood | 36-33—69 |
| Tommy Aaron | 33-36—69 |
| Jim Ahern | 34-35—69 |
| Lou Graham | 35-34—69 |
| Miller Barber | 34-36—70 |
| Rod Funseth | 33-37—70 |

# essures of Being a Black Golfer

By Red Smith

YORK, March 23 (NYT).—A gang of years liff Roberts, who runs the Masters Golf ionship in Augusta, Ga., asked a newspaperp to his New York apartment. Over drinks fided that he had a problem.

said "tha people down in Augusta" had l him that if he ever had a Negro in the a it would be the end of the tournament. day he told about this, the scores had come n the first round of the National Open ionship and two black men were among the . (Their names elude memory now but the s are Charlie Sifford was one.)

should he do, Roberts asked, if one of them finish among the 16 leaders in the Open *is qualify for the Masters?*

ou think having a black man in the Masters spell trouble," the newspaperman said, "try g a black man who qualified. Believe me, d not remain a secret, and then you would hat real trouble is like.

your own good, Cliff, if a black man s, you invite him. In fact, see that he gets y first invitation."

**Didn't Express Attitudes**

rts didn't express his own racial attitudes wasn't asked about them. At the time he *st worried about his tournament,* unneces s it turned out, for no blacks qualified that In fact, no black has ever qualified under ms laid down for this 39-year-old champion- This has prompted Rep. Herman Badillo of ork and 17 other congressmen to write that probably time that your regulations be sub a careful review and reconsideration."

ibing the qualifying standards as "subtle ination," the Badillo group asked that a invitation be extended this year to Lee Roberts refused, saying that inviting Elder because he was black would be "discrimina reverse." Before there was time to organize e on that debatable point, the gallant Elder out today and shot a 65 in the first round Greater New Orleans Open.

ctory in New Orleans, or in the Greater boro next week, would qualify Lee for the s, but despite today's score the odds are long him. It is difficult enough to beat off 150 of championship class even when you don't ie world looking over your shoulder on every

**Harder for Black**

prospect of becoming the first black in the s is a burden no white man has to bear. akes it harder for a black man than for a o meet the qualifying standards. Lee Elder ig for no special favors but it can be argued n exception ought *to* be made if only to te unfair pressure on one particular group. not discrimination in reverse. It is simple

e is nothing sacred about the qualifying ions. *Indeed,* they didn't exist in 1934 when irnament began as the Augusta National ional. In those days the tournament com could invite anybody it chose, and it did ose blacks. Qualifying standards came later, een changed many times and will be changed future.

has changed since that June evening Roberts first expressed fears about having a man in the Masters. Whatever his inner s may have been then, his public position in recent years has not reflected prejudice. He has said repeatedly that the absence of blacks is the Masters' loss.

Lee Elder looks toward Augusta, Ga.

In a recent news letter on this year's tournament he pointed out that there was still time for candidates to qualify by winning at New Orleans or Greensboro. "We would be more than happy if a black man qualified." he wrote, adding that although the Augusta National Club was officially neutral, there were "sentimental good luck wishes for Mr. James Dent," who caddied at the club for eight years before joining the touring pros.

**Club in a Bind**

The club is in a bind because its own rules *distinguish* between U.S. *citizens,* who must *qualify* in one of 12 published categories, and foreign players, who can be invited on Cliff Roberts's whim. Acting on what Roberts describes as "our judgment of their ability to provide competition for American players," the committee has invited 16 professionals and two amateurs *from* abroad for this year's tournament. Not all are white. Maybe Elder or another black should be invited as an African.

Chances are Herman Badillo never heard of John Shippen, though Cliff Roberts probably has. He was a black caddy at Shinnecock Hills on Long Island, and when the second U.S. Open was held at the club, he entered. Some of the British and Scottish pros muttered about a boycott. "We'll miss you," they were told by Theodore Havemeyer, the sugar king who was president of the United States Golf Association, "but Mr. Shippen plays."

Shippen did, and tied for fifth place. This was 1896 and John Shippen died only recently, great with years and grace.

Associated Press.

TIMELY MOVE—Patricia Emonet of France clears a gate as she wins the women's slalom at Heavenly Valley, Calif.

## *Miss Emonet Adds Triumph In World Cup Giant Slalom*

SOUTH LAKE TAHOE, Calif., March 23 (UPI).—Patricia Emonet, the 17-year-old French girl in her first year on the World Cup tour, won her initial giant slalom today in the final event of this year's series.

Miss Emonet, who also won the slalom yesterday, raced down Heavenly Valley's east bowl course in 1:41.56.

While Miss Emonet found the long, icy end tight course to her liking, many among the first two seeded groups were unable to finish, going through too fast to make all the gates.

Among those who suffered that fate were Marilyn Cochran of the United States, Wiltrud Drexel of Austria, Marie-Therese Nadig of Switzerland, Traudi Treizhl of West Germany, Danielle Debernard of France and Sandra Poulsen of the United States.

**Miss Kaserer Second**

Monika Kaserer of Austria was an unofficial second in 1:43.79 while Christine Rolland of France was third in 1:44.33, Judy Crowford of Canada was fourth in 1:45.24 and Pamela Behr of West Germany was fifth in 1:45.33.

The next three finishers were Lise-Maria Morerod of Switzerland in 1:45.41, Annemarie Proell of Austria in 1:45.51 and Christina Tisot of Italy in 1:45.74.

The victory was worth 25 points to Miss Emonet, who will finish the season in third place behind Miss Proell and Miss Kaserer with 181 points.

Before the men's race began today, David Zwilling, an Austrian, in contention for the World Cup season championship, exchanged punches with the race chairman, Eric Auer.

Zwilling said Auer tried to trip him as he entered the finish area to go up the slope.

Zwilling and Auer swung at each other for only a few seconds before the fight was broken up. Neither appeared to be hurt.

"We *cannot* have anybody in the finish area. It's too dangerous, and television will not allow it." said Auer, who works for the Heavenly Valley resort.

## Yankees Defeat White Sox, 12-1, on 18 Hits, 2 Home Runs

NEW YORK, March 23 (AP).—The New York Yankees, who jumped on former teammate Stan Bahnsen several times last season, did it again yesterday, pounding out 18 hits, including homers by Otto Velez and Ron Swoboda, as they routed the Chicago White Sox, 12-1, in an exhibition baseball game.

Bahnsen, making his second start since reporting late to spring training, was touched for three runs and 10 hits in five innings. Bart Johnson was roughed for three runs in the eighth on Velez's 460-foot homer plus doubles by Hal Lanier and Ron Blomberg. Skip Pitlock was victimized for six runs in the ninth, three on Swoboda's home run.

The Pittsburgh Pirates rallied for five runs in the eighth inning and then scored three times in the bottom of the 10th for an 8-7 victory over the Kansas City Royals.

After the Royals scored twice in the top of tha 10th, Bob Robertson led off the bottom half of the inning with a single, moved to second when Chuck Goggin walked and scored on a single by Richie Zisk.

Vic Davalillo then got an infield hit to load the bases before Fernando Gonzales singled to drive in the tying and winning runs.

The Cincinnati Reds bunched four hits after two were out in the sixth inning to score two runs and defeat the Houston Astros, 5-4.

The Boston Red Sox collected 12 *hits while Ray Culp,* Craig Skok and Bob Bolin limited Minnesota to three singles in defeating the Twins, 9-0.

Minnesota's Dick Woodson did not allow a hit over the first three innings but then gave up five singles, a walk and two sacrifice flies as Boston scored five runs in the fourth.

A two-run single by Don Baylor highlighted a three-run third inning as the Baltimore Orioles defeated the Los Angeles Dodgers, 4-1. The Dodgers committed four errors and all the Orioles' runs were unearned.

## *Yankees, Mets to Share Shea*

ST. PETERSBURG, Fla., March 23 (UPI).—Bob Scheffing, general manager of the New York Mets, has announced that the club has ratified an arrangement that will allow the New York Yankees to share Shea Stadium beginning in 1974.

The Yankees are expected to need a home for at least two seasons while Yankee Stadium is being rebuilt.

## *George Sisler Is Seriously Ill*

ST. LOUIS, Mo., March 23 (UPI).—Baseball Hall-of-Famer George Sisler was listed in serious to critical condition yesterday, at a St. Louis County hospital, where he has been a patient since Sunday.

Sisler, who will be 80 years old tomorrow, was a star first basemen for the St. Louis Browns, Washington Senators and Boston Braves from 1915 *to 1930.* He was elected to the Hall of Fame in 1939. The nature of his illness was not disclosed.

## The Scoreboard

SOCCER—In Milan, the home team qualified for the semifinals of the European Cup Winner tournament by playing to a 1-1 tie with Spartak of Moscow. In the first leg, Milan edged Spartak, 1-0, in the Soviet Union.

In Madrid, Real Madrid, seeking its seventh European Cup title, swept to the semifinal with a 3-0 victory over Dynamo Kiev. The first game was a scoreless draw at Odessa.

BADMINTON—At Edinburgh, Europe beat Asia, 8-3, in an Intercontinental Badminton Match.

*SWIMMING—At Long Beach, Calif.,* Shirley Babashoff held of Australia's multi-world record-holder Shane Gould to capture the women's 500-yard freestyle in the Southern California Invitational Championship.

## ng Record Is Set

*COW, March 23 (UPI).*— Stepanskaya of Leningrad et a world record for 500-meter speed skating with a time of 2 minutes econds, the Tass news said yesterday.

said that she shaved 2.4 off the record held by aizer of the Netherlands. other Soviet skaters also e old record in a skating ition held at Alma Ata, ency said.

## *NHL Standings*

**East**

| | W | L | T | Pts. | GF | GA |
|---|---|---|---|---|---|---|
| X-Montreal | 48 | 9 | 16 | 113 | 299 | 167 |
| Boston | 48 | 20 | 5 | 101 | 309 | 219 |
| N.Y. Rangers | 47 | 19 | 7 | 101 | 288 | 169 |
| Detroit | 35 | 26 | 11 | 81 | 238 | 217 |
| Buffalo | 34 | 26 | 13 | 81 | 240 | 203 |
| Toronto | 25 | 38 | 9 | 59 | 221 | 246 |
| Vancouver | 21 | 43 | 8 | 50 | 217 | 322 |
| N.Y. Islanders | 11 | 58 | 5 | 27 | 159 | 329 |

**West**

| | W | L | T | Pts. | GF | GA |
|---|---|---|---|---|---|---|
| Chicago | 40 | 25 | 8 | 88 | 262 | 208 |
| Minnesota | 35 | 30 | 8 | 78 | 241 | 220 |
| Philadelphia | 34 | 27 | 11 | 79 | 268 | 236 |
| St. Louis | 31 | 31 | 11 | 73 | 216 | 227 |
| Los Angeles | 29 | 34 | 11 | 69 | 218 | 238 |
| Pittsburgh | 29 | 38 | 8 | 66 | 236 | 245 |
| Atlanta | 25 | 34 | 14 | 64 | 180 | 214 |
| California | 12 | 48 | 16 | 40 | 182 | 311 |

X-Clinched division title.

**Thursday's Games**

New York 4, Atlanta 1 (Fairbairn, Tkaczuk, Ratelle, Murphy; McCreary).

Philadelphia 9, Vancouver 9 (Dornhoeffer, Lonsberry 3, Flett, Nolet, Gamleish 2, Barber).

Boston 6, Minnesota 3 (Stanfield, Orr, Bucyk 2, Hodge; Harris, Prentice, Parise).

## WHA Results

**Thursday's Games**

1, Winnipeg 1 (Baird; Bea

sola 2, *Chicago* 1 (Hampson, n; Popiel).

4, New England 3 (Simpson, Kirk, Gibbons; Plean, Ahearne).

# Alabama, Virginia Tech Move to NIT Semifinals

By Sam Goldaper

NEW YORK, March 23 (NYT).—Minnesota folded under the pressure down the stretch, went scoreless for 7 1/2 minutes and was upset last night by Alabama, 69-65, in the quarter-final round of the National Invitation Tournament at Madison Square Garden.

Virginia Tech became Alabama's semifinal-round opponent by rallying for a 77-76 victory over Fairfield in the second game.

The semifinal round will open tomorrow, with Notra Dame opposing North Carolina. The all-South semifinal will follow. The final will be played Sunday.

Minnesota, with its awesome pro-type front line, had become the pre-tourney favorite even though the Gophers lost their final two Big Ten conference games to tail-end teams.

During the first half last night, the Gophers played as if they were assured of a berth in the semifinal round. They controlled the play and the boards and ran up an 11-point lead midway though that first period. Minnesota even withstood a first-half challenge in which Alabama cut the early lead to 4 points. The Gophers didn't fold then. They came back for a 43-31 advantage at the intermission.

**Held to 22 Points**

Tha second half, in which Minnesota was held to 22 points, was another story. The Gophers, losing for the fifth time in 26 games, played disorganized basketball that took on a schoolyard appearance. There was little team work, a bad selection of shots and complete loss of control of the defensive boards to a team that the Gophers towered over.

"This is still a frightening basketball team," C. M. Newton, the Alabama coach, said. "This is a crazy game. Suddenly, we took charge of the defensive boards, gave them one shot, began to make use of our quickness and started shooting the baskets.

"We hit 39 percent in the first half and that's not like us. We have been a 48 or 49 percent shooting team all season and we knew it had to balance itself out," the coach said. "All we needed to do was make use of our quickness."

During the Minnesota scoring drought, the spark of the Alabama surge was Paul Ellis, whom Newton described as "our sixth man, but we consider him a starter. He makes things happen for us when he comes off the bench."

**Scored on Jumper**

The 5-foot-10-inch senior backcourt man put his team ahead for the first time, 61-59, with three minutes 53 seconds remaining to play. He scored on a baseline jumper off a pass from Glenn Garrett and he scored 8 of his team's last 10 points.

The other face of the Alabama surprise were Wendell Hudson's ability to go inside during the second half; Leon Douglas's control of the defensive boards, and Garrett's ability to get Ron Behagen into foul trouble.

In the second half, Newton shifted Hudson to cover Clyde Turner and he succeeded in cooling off the 6-7 Gopher guard, who scored 13 points in the first half.

The 6-10 Behagen, Minnesota's leading scorer, was in foul trouble most of the game, and became a major factor in the loss. Behagen was charged with his third foul at 11:43 of the first half and his fourth two minutes before the half ended. He returned to the game with seven minutes left and fouled out 3 1/3 minutes later. He scored only 8 points.

Bill Musselman, the Minnesota coach, said "We had no trouble getting points in the first half, but it was like they lulled us to sleep when their defense toughened in the second half."

**NATIONAL INVITATION TOURNAMENT**
**(Quarterfinals)**

Alabama 69, Minnesota 65.
Virginia Tech 77, Fairfield 76.

## *Snell Retires After 9 Years As NFL Back*

NEW YORK, March 23 (NYT).—Mrs. Annie Snell can relax now, because her son, Matt, has decided not to play football anymore.

"My mother never did want me to play football; not in high school, not in college and not in the pros," said Matt Snell, the New York Jets' former all-pro fullback, who announced his retirement from the game yesterday at a news conference.

"In fact, the last time I signed my contract it was for three years, and she asked me then, 'After these three years will you quit?'" said Snell. "I said, we'll see. That contract will be up this May. My dad (Isaac) always said, 'Let him do what he wants.'"

But, it wasn't his mother's pleading that finally persuaded Snell to hang up his cleats. The Jets' career rushing leader and holder of many club records, and a nine-year pro, has been plagued by a series of injuries in the past few years that convinced him.

First there was a torn knee cartilage in 1967, then a ruptured Achilles tendon in 1970. Then a strange injury, diagnosed as only a "severe bruise" of the knee, occurred during the 1971 *preseason schedule* and kept Snell on the "move" list for nine games.

Last season, while attempting another comeback, he ruptured his spleen in the fourth game against Miami. It had to be removed. That was it.

## NBA Standings

**EASTERN CONFERENCE**

**Atlantic Division**

| | W | L | Pct. | GB |
|---|---|---|---|---|
| X-Boston | 63 | 14 | .818 | — |
| New York | 57 | 24 | .704 | 8 |
| Buffalo | 21 | 56 | .273 | 42 |
| Philadelphia | 9 | 71 | .113 | 55 |

**Central Division**

| | W | L | Pct. | GB |
|---|---|---|---|---|
| Baltimore | 49 | 28 | .636 | — |
| Atlanta | 45 | 33 | .577 | 4 1/2 |
| Cleveland | 31 | 46 | .403 | 18 |
| Houston | 30 | 48 | .385 | 19 1/2 |

**WESTERN CONFERENCE**

**Midwest Division**

| | W | L | Pct. | GB |
|---|---|---|---|---|
| X-Milwaukee | 57 | 22 | .722 | — |
| Chicago | 50 | 29 | .633 | 7 |
| Detroit | 36 | 42 | .462 | 20 1/2 |
| KC-Omaha | 36 | 45 | .444 | 22 |

**Pacific Division**

| | W | L | Pct. | GB |
|---|---|---|---|---|
| X-Los Angeles | 57 | 21 | .731 | — |
| Golden State | 46 | 32 | .590 | 11 |
| Phoenix | 35 | 43 | .449 | 22 |
| Seattle | 26 | 53 | .329 | 31 1/2 |
| Portland | 19 | 60 | .241 | 38 1/2 |

X-Clinched division title.

**Thursday's Games**

Milwaukee 108, Warriors 98 (Jabbar 37, Robertson 25; Russell 23, Ellis 17, Thurmond 17).

## ABA Results

**Thursday's Games**

Utah 134, Virginia 115 (Boone 30, Wise 27; B. Williams 20, Eakins 18).
Carolina 127, Dallas 117 (Caldwell 23, Calvin 21; Hamilton 28, L. Jones 26).

# CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

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**Art Buchwald**

# A Reporter's Family

Buchwald

WASHINGTON—David Eisenhower has just revealed that when he gets out of the U.S. Navy *he does* not want to *study* law. He said he might want to pursue a career as a newspaperman and do investigative reporting.

I don't know how David's father-in-law. President Nixon, greeted this news, but it still is no crime to imagine what happened.

"Sir," says David, "I just got my first job as a reporter."

"That's wonderful," the President says. "Some of my best friends are newspapermen."

David says, "It's with The Washington Post."

The President gulps on his meat loaf. "The Washington Post?"

"Isn't it wonderful?" Julie Nixon Eisenhower says. "That means we can live right here in town. And we can see you when you have to come to Washington on business."

"What sort of a job do you have with The Washington Post?" the President asks.

"They've made me an investigative reporter, and my first story is to find out what really went on with the Committee to Re-Elect the President."

• • •

Julie says, "The Post told David if he comes up with anything good, they'll give him a by-line."

"They want me to see Maurice Stans and ask him what he did with all the cash he collected before April 7," David says.

"I wish you wouldn't bother your Uncle Maurice," President Nixon says. "He's an awfully busy man."

"I spoke to him at last Sunday's prayer meeting, and he said he really didn't have anything to do except to talk to his lawyers. He said he'd help me in any way he could."

"David," the President asks, "are you sure this is really what you want to do in life? Investigative reporting is hard work, requiring long hours, and it doesn't pay very well. Now, I promised when you married Julie that I wouldn't interfere in your future, but I didn't know you were thinking of becoming a newspaperman."

Julie says defensively, "David will make a wonderful newspaperman. He's already spoken to Gordon Liddy, Charles Colson and Dwight Chapin, and they've told him some fantastic things about the Committee to Re-Elect the President. David might even win a Pulitzer Prize when his story comes out."

"David, when you talked to these people, did you tell them you were working for The Washington Post?" the President asks.

"Of course not. The Post told me the very best way to get a story is not to tell your sources who you're working for. This thing is really interesting, Dad. It takes in Mexican bank accounts, ex-CIA employees, bugging equipment, FBI files. . . ."

• • •

"I know what it takes in," the President says angrily. "But it also involves people in my administration, and it could easily embarrass me."

"Don't worry, Dad," David says. "I checked into that with Ron Zeigler, and he assured me no one in the White House had anything to do with any of the committee's nefarious dealings. You have nothing to worry about."

"David," the President says, "I'm not worried about myself. I'm worried about you and also Julie. Suppose they call you in front of a grand jury and demand you reveal your sources?"

"I'll refuse, and go to jail," David says.

"Do you realize," Mr. Nixon says, "that would make me the first President in history to have a convict for a son-in-law?"

"Oh, Daddy," says Julie. "You're ruining everything. David is a natural reporter, and The Washington Post has great faith in him. Don't spoil everything when we're both so happy."

"All right," the President says, "I don't know what your grandfather would say about this, but I'll give you my blessing."

Julie hugs her father, and David shakes his hand. "But," says the President, "I have one favor to ask of you."

"What's that?" David asks.

"Don't tell your Uncle Spiro what you're doing. He takes these things to heart."

# Down Home in Old Dee-troit City

*Homefolks think I'm big in Dee-troit City*
*From the letters that I write they think I'm fine.*
*But by day I make the cars,*
*By night I make the bars.*
*If only they could read between the lines.*

*I wan-na go home.*
*I wan-na go home.*
*Oh, how I won-na go home.*

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By William K. Stevens

DETROIT (NYT).—The song is sweetly plaintive. Almost mournful, its melody suggesting down-home woods and fields, its rhythm just upbeat enough to avoid depression. It can be very affecting to the transplanted Kentuckians, Tennesseans, West Virginians and other white Appalachian folk whose feelings it expresses.

When they play "Detroit City" or "Green Green Grass of Home" at Li'l Abner's Lounge in north central Detroit, the dance floor fills with nostalgic, sometimes homesick hillbillies—for that is what they call themselves today, with a growing sense of pride. Those who don't dance just sit there over their beer in varying states of reverie.

For three decades and more the hillbillies have trekked northward from the green hills and coal country of job-poor Appalachia, seeking the steady employment and solid security offered by the industrial Midwest.

No one really knows how many there have been, but a conservative estimate says that at least four million have poured—at a somewhat lower rate in recent years—into such cities as Cincinnati, Akron, Cleveland, Dayton and Chicago. And especially Detroit, with its bountiful supply of auto-industry jobs.

## Formal Symposium

Though the vast interstate movement of these fiercely proud and independent but often shy and diffident people has paralleled that of the blacks, it has been much less noticed. Only this month, for instance, are social scientists holding what is said to be their first formal symposium on the Southern white migrant. Scheduled in conjunction with the Central States Anthropological Society meeting in St. Louis March 29-31, it is to deal with, among other things, such questions as:

What has become of the hillbillies? How have they fared? What is their life like in the North?

One can start to get some answers by visiting Li'l Abner's, one of maybe 25 "Hillbilly Heaven" bars scattered throughout the metropolitan area. Together, these bars constitute perhaps the nearest thing to a unifying cultural institution that Detroit hillbillies have—apart, that is, from the Fundamentalist churches that perpetuate in the city the frontier faith of the hills.

Joe Petrey, a wiry, blue-eyed 25-year-old with short-cropped black hair and the angular features so common to the eastern Kentucky hills, nursed a beer only long enough to tell a visitor something about his life. It is a life that in many ways seems to represent the general Appalachian experience in the North.

First, it is an economic success story. The hillbillies for the most part have made it.

"My wife and me make more'n $25,000 a year now," he said, although he doesn't brag about such things and dislikes people who do.

He operates a radial drill for a company that makes spot welders for use on auto assembly lines. His wife, Eva, 22, from back home in Corbin, Ky., sews vinyl seat upholstery at a Ford Motor Co. plant. The Petreys work hard for their money, 10 hours a day, six days a week, getting up before dawn and quitting in time to eat supper, watch a little television and fall into bed.

Second, most of the hillbillies have pulled themselves out of the inner-city ghettoes that originally served as points of entry from the South. Although there remain pockets of Appalachian poverty near downtown Detroit, most of the migrants from the hills are evidently suburbanites today. The Petreys now live in a spotless three-room apartment in Madison Heights.

Third, the Appalachian migrants appear to be developing an explicit sense of ethnic identity that had been lacking in the past. "Hillbilly and proud of it," reads a sticker on the rear window of Joe Petrey's pickup truck.

The new *feeling* of pride expressed *by* Petrey's *sticker* does not mean that the hillbillies are about to create their own version of the black, Chicano or Indian power movements. That is just not their way. They have not generally proved to be the organizing or joining kind.

Fourth, and perhaps more striking, the hillbillies' strong sense of nostalgia for the homeland remains and grows. "Detroit City" expresses deep-running and widespread feelings, especially among the men.

Petrey lives in two worlds. Once every six weeks, he and Eva get in the pickup to start the seven-hour drive back to home for a weekend visit.

There is no question in Petrey's mind that he is going back for good. "I'm just workin' from week to week," he says, "tryin' to get enough ahead to go back. Just like a lot of other people." He hopes that will be in four or five months, if all goes well.

But although many say that is their intention, Dr. James S. Brown of the University of Kentucky, one of the relatively few social scientists who have studied the migrants, says that "once they've been gone six months, they're gone for good."

Willard Brafford, a 30-year-old Kentuckian who has lived in the Detroit area 10 years, and in his own house in suburban Warren for the last five, likes the city no more than Petrey. "Too many people," he says. But he is doubtful about ever returning to the hills.

## Variations and Exceptions

There are variations on and exceptions to the nostalgia.

There is, for example, Ernest Trent, who sings country and western music here under the name of Joe Pain. He is a native of Harlan County, Ky., a coal-mining region with little of the farming appeal of Petrey's neighborhood.

"Even if I weren't having such a good time singing," Pain says, "I'd never go back. There ain't nothin' there for me but a hole in the ground—I don't mean a coal mine—and I can get that here."

There are those who predict that in a generation, under the influence of mainstream urban pressures, the hillbilly identity will all but disappear. It is said that many of the younger people, those who were born in the North, identify as mainstream Americans—Detroiters—and want no part of being hillbilly.

Maybe so, but maybe, also, what happened at the Sunday afternoon jamboree at Li'l Abner's not long ago offers other clues. Hillbilly music there was, and plenty, and rock music, too.

Then, well into the afternoon, a young girl of perhaps 10 stepped on to the bandstand and told the master of ceremonies that she had a song to sing, and could she?

In a high, thin voice that nevertheless filled the total hush that fell over the room she slowly sang:

"Country road, take me home, to the place where I belong."

A Scotsman Down Under: Athlete Bill Anderson and his mates arriving in Melbourne. Australia.

AFP.

# PEOPLE: *U.S. Orders Lennon O*
## *Yoko Ono May Stay*

The U.S. Immigration and Naturalization Service said Friday that former Beatle John Lennon must leave the country within 60 days. Lennon's wife, Yoko Ono, however, will be allowed to stay.

In New York, district director Saul Marks said the action was taken as the result of a drug conviction in London against Lennon in 1968. At a news conference, Marks said that Yoko Ono, who was born in Japan, would be allowed to stay in the country because her application for permanent resident alien status had been granted. Lennon's application, he said, had been denied. He has 10 days to appeal.

The couple, whose temporary visas expired at the end of February, 1972, had asked to remain in the United States until they could locate Yoko Ono's daughter Kyoto, 8, by her marriage to film producer Anthony Cox. The child is with her father and the Lennons have been unable to find them. Yoko Ono was granted custody of the child a year ago but, by court order Kyoto must be reared in the United States.

• • •

A 13-year-old, cross-eyed Siamese cat, Sharni, took a dim view of life in Wales when her owners, Mr. and Mrs. Brian James, ed there from their former near Brighton. Sharni took hills. This week, about 20 n and 250 miles later, she wa in her beloved Brighton.

• • •

Olympic swimming cha Mark Spitz says he will h $50,000 fund drive to b swimming pool for the C Sinai Medical Center m wood.

• • •

Newcastle, England, s teacher Linda Desramault her year-long battle for c of her 3-year-old da Caroline Friday.

A British court had a custody of the girl to l French husband, René mault. She appealed in and won her case, but he band took Caroline to S land, after losing an app France. He was found and line was placed in a ch *home* while a Lausanne deliberated whether or n French decision could be in Switzerland.

Friday morning, Mrs. mault, now divorced, wa that the Swiss judges had ed in her favor and she diately left with Carolir England.

—SAMUEL JUST

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ANNOUNCEMENTS

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